



## ROHM Co., Ltd. Financial Highlights for the First Six Months of the Year Ending March 31, 2022

(From April 1, 2021 to September 30, 2021)

October 28, 2021

### 1. Consolidated Financial Results

(Figures are rounded down to the nearest million yen. Any fraction less than the unit is rounded off.)

|  |                  | '22/3            | '21/3            | Change from the previous year |            | '21/3        | '22/3 (Projected) | Note1                         |
|--|------------------|------------------|------------------|-------------------------------|------------|--------------|-------------------|-------------------------------|
|  |                  | First six months | First six months | Amount                        | Percentage | Annual       | Annual            | Change from the previous year |
| <b>Net sales</b>                                       | Millions of yen  | 222,657          | 168,049          | +54,608                       | +32.5%     | 359,888      | 440,000           | +22.3%                        |
| <b>Cost of sales</b>                                   | Millions of yen  | 146,577          | 115,882          | +30,695                       | +26.5%     | 242,252      | 286,500           |                               |
| <b>Selling, general and administrative expenses</b>    | Millions of yen  | 41,566           | 39,479           | +2,087                        | +5.3%      | 79,146       | 90,500            |                               |
| <b>Operating profit</b>                                | Millions of yen  | 34,513           | 12,687           | +21,826                       | +172.0%    | 38,488       | 63,000            | +63.7%                        |
|  | (ratio to sales) | (15.5%)          | (7.5%)           | (+8.0%)                       |            | (10.7%)      | (14.3%)           |                               |
| <b>Ordinary profit</b>                                 | Millions of yen  | 37,863           | 11,799           | +26,064                       | +220.9%    | 40,672       | 66,000            | +62.3%                        |
|  | (ratio to sales) | (17.0%)          | (7.0%)           | (+10.0%)                      |            | (11.3%)      | (15.0%)           |                               |
| <b>Profit attributable to owners of parent</b>         | Millions of yen  | 30,802           | 12,527           | +18,275                       | +145.9%    | 37,002       | 51,000            | +37.8%                        |
|  | (ratio to sales) | (13.8%)          | (7.5%)           | (+6.3%)                       |            | (10.3%)      | (11.6%)           |                               |
| <b>Net income (loss) per share</b>                     | yen              | 313.87           | 127.36           | +186.51                       | +146.4%    | 376.24       | 519.68            | +38.1%                        |
| <b>ROE</b>   | %                |                  |                  |                               |            | 5.0          |                   |                               |
| <b>ROA</b>   | %                |                  |                  |                               |            | 4.2          |                   |                               |
| <b>Net assets per share</b>                            | yen              | 8,077.64         | 7,381.84         | +695.80                       | +9.4%      | 7,835.49     |                   |                               |
| <b>EBITDA</b> Note2                                    | Millions of yen  | 53,432           | 32,048           | +21,384                       | +66.7%     | 78,656       | 106,700           | +35.7%                        |
| <b>Capital expenditures</b>                            | Millions of yen  | 27,279           | 11,929           | +15,350                       | +128.7%    | 44,114       | 70,000            | +58.7%                        |
| <b>Depreciation</b>                                    | Millions of yen  | 18,918           | 19,360           | -442                          | -2.3%      | 40,167       | 43,700            | +8.8%                         |
| <b>Research and development costs</b>                  | Millions of yen  | 17,510           | 15,996           | +1,514                        | +9.5%      | 31,537       | 38,200            | +21.1%                        |
| <b>Foreign exchange gains (losses)</b>                 | Millions of yen  | (gain) 2,066     | (loss) 2,669     | (gain) 4,735                  |            | (loss) 1,062 |                   |                               |
| <b>Foreign exchange rate (Average yen-dollar rate)</b> | yen/US\$         | 110.18           | 106.74           | +3.44                         | +3.2%      | 106.20       | 110.10            |                               |

(Note) 1. As the projected data are based on the information that ROHM is currently acquiring as well as specific prerequisites judged as legitimate, actual data may be considerably different due to various factors.

2. EBITDA is calculated by adding back depreciation to operating profit.

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Note: This report is a translation of the financial highlights of the Company prepared in accordance with the provisions set forth in the Securities and Exchange Law and its related accounting regulations, and in conformity with accounting principles generally accepted in Japan. The original version of this report is written in Japanese. In the event of any discrepancies in words, accounts, figures, or the like between this report and the original, the original Japanese version shall govern.

## 1. Consolidated Financial Results (Continued from the previous page)

(Figures are rounded down to the nearest million yen. Any fraction less than the unit is rounded off.)

|  |                 | '22/3  | '21/3            | Change from the previous year |            | '21/3     | '22/3 (Projected) | Change from the previous year |
|--|-----------------|--|------------------|-------------------------------|------------|-----------|-------------------|-------------------------------|
|  |                 | First six months   | First six months | Amount                        | Percentage | Annual    | Annual            |                               |
| <b>Sales by segment and region (Note1)</b> |                 |  |                  |                               |            |           |                   |                               |
| <b>ICs</b>                                 | Millions of yen | 99,914   | 78,605           | +21,309                       | +27.1%     | 168,103   | 198,867           | +18.3%                        |
| <b>(Japan)</b>                             |                 | (38,327)   | (35,282)         | (+3,045)                      | (+8.6%)    | (73,367)  | (80,078)          | (+9.1%)                       |
| <b>(Asia)</b>                              |                 | (53,959)   | (36,861)         | (+17,098)                     | (+46.4%)   | (81,257)  | (103,239)         | (+27.1%)                      |
| <b>(Americas)</b>                          |                 | (3,974)  | (3,945)          | (+29)                         | (+0.7%)    | (7,408)   | (8,587)           | (+15.9%)                      |
| <b>(Europe)</b>                            |                 | (3,653)  | (2,516)          | (+1,137)                      | (+45.2%)   | (6,070)   | (6,961)           | (+14.7%)                      |
| <b>Discrete semiconductor devices</b>      | Millions of yen | 93,232   | 65,432           | +27,800                       | +42.5%     | 142,389   | 183,955           | +29.2%                        |
| <b>(Japan)</b>                             |                 | (27,568)   | (19,964)         | (+7,604)                      | (+38.1%)   | (44,399)  | (57,063)          | (+28.5%)                      |
| <b>(Asia)</b>                              |                 | (52,235)   | (36,592)         | (+15,643)                     | (+42.7%)   | (77,654)  | (98,480)          | (+26.8%)                      |
| <b>(Americas)</b>                          |                 | (4,667)  | (3,214)          | (+1,453)                      | (+45.2%)   | (7,559)   | (10,021)          | (+32.6%)                      |
| <b>(Europe)</b>                            |                 | (8,761)  | (5,659)          | (+3,102)                      | (+54.8%)   | (12,775)  | (18,389)          | (+43.9%)                      |
| <b>Modules</b>                             | Millions of yen | 15,684   | 15,126           | +558                          | +3.7%      | 29,213    | 30,349            | +3.9%                         |
| <b>(Japan)</b>                             |                 | (3,214)  | (3,340)          | (-126)                        | (-3.8%)    | (6,677)   | (7,900)           | (+18.3%)                      |
| <b>(Asia)</b>                              |                 | (10,668)   | (10,112)         | (+556)                        | (+5.5%)    | (19,259)  | (18,873)          | (-2.0%)                       |
| <b>(Americas)</b>                          |                 | (552)  | (669)            | (-117)                        | (-17.5%)   | (1,303)   | (1,197)           | (-8.1%)                       |
| <b>(Europe)</b>                            |                 | (1,248)  | (1,004)          | (+244)                        | (+24.3%)   | (1,972)   | (2,377)           | (+20.5%)                      |
| <b>Others</b>                              | Millions of yen | 13,826   | 8,885            | +4,941                        | +55.6%     | 20,181    | 26,828            | +32.9%                        |
| <b>(Japan)</b>                             |                 | (2,231)  | (1,466)          | (+765)                        | (+52.2%)   | (3,325)   | (4,757)           | (+43.0%)                      |
| <b>(Asia)</b>                              |                 | (9,133)  | (5,915)          | (+3,218)                      | (+54.4%)   | (13,136)  | (17,234)          | (+31.2%)                      |
| <b>(Americas)</b>                          |                 | (1,165)  | (652)            | (+513)                        | (+78.6%)   | (1,644)   | (2,328)           | (+41.7%)                      |
| <b>(Europe)</b>                            |                 | (1,295)  | (851)            | (+444)                        | (+52.1%)   | (2,075)   | (2,506)           | (+20.8%)                      |
| <b>Total</b>                               | Millions of yen | 222,657  | 168,049          | +54,608                       | +32.5%     | 359,888   | 440,000           | +22.3%                        |
| <b>(Japan)</b>                             |                 | (71,342)   | (60,053)         | (+11,289)                     | (+18.8%)   | (127,770) | (149,799)         | (+17.2%)                      |
| <b>(Asia)</b>                              |                 | (125,996)  | (89,481)         | (+36,515)                     | (+40.8%)   | (191,308) | (237,828)         | (+24.3%)                      |
| <b>(Americas)</b>                          |                 | (10,359)   | (8,481)          | (+1,878)                      | (+22.1%)   | (17,915)  | (22,135)          | (+23.6%)                      |
| <b>(Europe)</b>                            |                 | (14,958)   | (10,031)         | (+4,927)                      | (+49.1%)   | (22,893)  | (30,236)          | (+32.1%)                      |
| <b>Sales by application</b>                |                 |  |                  |                               |            |           |                   |                               |
| <b>Consumer</b>                            | %               | 31.3   | 34.2             | -2.9                          |            | 32.2      |                   |                               |
| <b>Telecommunications</b>                  | %               | 6.3  | 8.6              | -2.3                          |            | 7.7       |                   |                               |
| <b>Automotive</b>                          | %               | 36.0   | 31.9             | +4.1                          |            | 35.5      |                   |                               |
| <b>Industrial</b>                          | %               | 14.9   | 13.5             | +1.4                          |            | 13.3      |                   |                               |
| <b>Computers and OA</b>                    | %               | 11.5   | 11.8             | -0.3                          |            | 11.3      |                   |                               |
| <b>Major End Products</b>                  |                 |  |                  |                               |            |           |                   |                               |
| <b>Consumer</b>                            |                 | TV, Video Camera, Audio, Microwave Oven, Air Conditioner, Refrigerator, Washing Machine, Air Cleaner, Digital Still Camera, Game Machine, Electronic Musical Instrument, Electronic Cigarette, Drone, etc. |                  |                               |            |           |                   |                               |
| <b>Telecommunications</b>                  |                 | Smartphone, FAX, Wearable Electronics(excludes Medical Equipment), etc.  |                  |                               |            |           |                   |                               |
| <b>Automotive</b>                          |                 | Engine Control Unit, Air Bag, Car Navigation, Car Audio, ADAS, etc.  |                  |                               |            |           |                   |                               |
| <b>Industrial</b>                          |                 | Medical Equipment, Electrical Measuring Equipment, Machine Tool, Vending Machine, Solar Power, Smart Meter, Security Equipment, Communications Infrastructures, Cloud Server etc.                          |                  |                               |            |           |                   |                               |
| <b>Computers and OA</b>                    |                 | PC, PC Server, Tablet PC, Printer, Data Storage(DVD, HDD, Semiconductor Memory), Monitor, Terminal, etc.   |                  |                               |            |           |                   |                               |

(Note1) The above amounts are sales to external customers.

## 2. Relevant information

(Figures are rounded down to the nearest million yen. Any fraction less than the unit is rounded off.)

|  |  | '22/3                 | '21/3            | Change from the previous year |            | '21/3   | '22/3 (Projected) | Change from the previous year |
|--|--|-----------------------|------------------|-------------------------------|------------|---------|-------------------|-------------------------------|
|  |  | First six months      | First six months | Amount                        | Percentage | Annual  | Annual            |                               |
| <b>Capital expenditures by segment</b>         |  |                       |                  |                               |            |         |                   |                               |
| <b>ICs</b>                                     | Millions of yen                                      | 8,160                 | 4,934            | +3,226                        | +65.4%     | 16,568  | 24,600            | +48.5%                        |
| <b>Discrete semiconductor devices</b>          | Millions of yen                                      | 14,517                | 4,346            | +10,171                       | +234.0%    | 20,460  | 33,200            | +62.3%                        |
| <b>Modules</b>                                 | Millions of yen                                      | 529                   | 803              | -274                          | -34.1%     | 2,893   | 2,900             | +0.2%                         |
| <b>Others</b>                                  | Millions of yen                                      | 1,429                 | 668              | +761                          | +113.8%    | 1,079   | 3,600             | +233.4%                       |
| <b>Sales and administrative division</b>       | Millions of yen                                      | 2,641                 | 1,176            | +1,465                        | +124.6%    | 3,111   | 5,700             | +83.2%                        |
| <b>Total</b>                                   | Millions of yen                                      | 27,279                | 11,929           | +15,350                       | +128.7%    | 44,114  | 70,000            | +58.7%                        |
| <b>Number of shareholders</b>                  |  |                       |                  |                               |            |         |                   |                               |
|  | Number   | 26,159                | 25,204           | +955                          | +3.8%      | 26,781  |                   |                               |
| Financial institution shareholding ratio       | %  | 26.38                 | 27.15            | -0.77                         |            | 26.38   |                   |                               |
| Foreign shareholding ratio                     | %  | 46.16                 | 42.04            | +4.12                         |            | 44.90   |                   |                               |
| <b>Number of employees</b>                     |  |                       |                  |                               |            |         |                   |                               |
|  | Domestic   | Number                | 6,005            | 5,877                         | +128       | +2.2%   | 5,844             |                               |
|  | Overseas   | Number                | 17,031           | 16,284                        | +747       | +4.6%   | 16,526            |                               |
|  | Total  | Number                | 23,036           | 22,161                        | +875       | +3.9%   | 22,370            |                               |
|  | (Number of R&D employees)                            | (Number of the above) | (2,953)          | (2,850)                       | (+103)     | (+3.6%) | (2,868)           |                               |
| <b>Number of consolidated subsidiaries</b>     |  |                       |                  |                               |            |         |                   |                               |
|  |  | Number                | 39               | 42                            | -3         |         | 41                |                               |
|  | (Domestic)   | (Number of the above) | (7)              | (9)                           | (-2)       |         | (8)               |                               |
|  | (Overseas)   | (Number of the above) | (32)             | (33)                          | (-1)       |         | (33)              |                               |
| <b>Number of affiliated companies</b>          |  |                       |                  |                               |            |         |                   |                               |
|  |  | Number                | 3                | 3                             | 0          |         | 3                 |                               |
|  | (Number of companies accounted for by equity method) | (Number of the above) | (0)              | (0)                           | (0)        |         | (0)               |                               |
| <b>Number of non-consolidated subsidiaries</b> |  |                       |                  |                               |            |         |                   |                               |
|  |  | Number                | 2                | 1                             | +1         |         | 1                 |                               |
|  | (Number of companies accounted for by equity method) | (Number of the above) | (0)              | (0)                           | (0)        |         | (0)               |                               |



# Financial Report for the First Six Months of the Year Ending March 31, 2022

## [Based on Japanese Standard] (Consolidated)

October 28, 2021  
Stock Exchange Listings: Tokyo

Listed Company Name: ROHM CO., LTD.

Code No.: 6963 URL <https://www.rohm.com>

Company Representative: (Title) President, Chief Executive Officer

(Name) Isao Matsumoto

Contact Person: (Title) Director, Managing Executive Officer,  
CSO and Director of Accounting & Finance Headquarters

(Name) Kazuhide Ino

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Scheduled Date for Submitting the Quarterly Financial Reports

November 4, 2021

Scheduled Dividend Payment Date

December 3, 2021

Preparation of Supplementary Briefing Materials for the Quarterly Settlement:

Yes

Briefing Session for the Quarterly Settlement to Be Held:

Yes (For analysts and institutional investors)

(Figures are rounded down to the nearest million yen.)

### 1. Consolidated Financial Results for the First Six Months of the Year Ending March 31, 2022 (From April 1, 2021 to September 30, 2021)

#### (1) Consolidated Results of Operations (Accumulated total)

(The percentages [%] represent change from the same time of the previous year.)

|  | Net sales       |       | Operating profit |       | Ordinary profit |       | Profit attributable to owners of parent |       |
|--|-----------------|-------|------------------|-------|-----------------|-------|---|-------|
|  | Millions of yen | %     | Millions of yen  | %     | Millions of yen | %     | Millions of yen                         | %     |
| First six months of the year ending March 31, 2022 | 222,657         | 32.5  | 34,513           | 172.0 | 37,863          | 220.9 | 30,802                                  | 145.9 |
| First six months of the year ended March 31, 2021  | 168,049         | -11.0 | 12,687           | -28.6 | 11,799          | -37.3 | 12,527                                  | -8.7  |

(Note) Comprehensive income First six months of the year ending March 31, 2022: 31,071 million yen (21.4%)  
First six months of the year ended March 31, 2021: 25,584 million yen (405.7%)

|  | Net income per share |  | Diluted net income per share |  |
|--|----------------------|--|------------------------------|--|
|  | Yen                  |  | Yen                          |  |
| First six months of the year ending March 31, 2022 | 313.87               |  | 304.04                       |  |
| First six months of the year ended March 31, 2021  | 127.36               |  | 122.97                       |  |

#### (2) Consolidated Financial Position

|  | Total assets    |  | Net assets      |  | Equity ratio |  |
|--|-----------------|--|-----------------|--|--------------|--|
|  | Millions of yen |  | Millions of yen |  | %            |  |
| First six months of the year ending March 31, 2022 | 955,951         |  | 793,221         |  | 82.9         |  |
| Year ended March 31, 2021                          | 926,240         |  | 769,490         |  | 83.0         |  |

(Reference) Shareholder's equity First six months of the year ending March 31, 2022: 792,729 million yen  
Year ended March 31, 2021: 768,972 million yen

### 2. Dividend Details

|  | Annual dividend          |              |                          |              |               |
|--|--------------------------|--------------|--------------------------|--------------|---------------|
|  | End of the first quarter | Interim      | End of the third quarter | End of year  | Total         |
| Year ended March 31, 2021              | Yen<br>-                 | Yen<br>75.00 | Yen<br>-                 | Yen<br>75.00 | Yen<br>150.00 |
| Year ending March 31, 2022             | -                        | 75.00        |                          |              |               |
| Year ending March 31, 2022 (Estimates) |                          |              | -                        | 85.00        | 160.00        |

(Note) Revision to recently disclosed dividend estimates: Yes

### 3. Consolidated Financial Results Forecast for the Year Ending March 31, 2022 (From April 1, 2021 to March 31, 2022)

(The percentages [%] represent change from the previous year.)

|        | Net sales       |      | Operating profit |      | Ordinary profit |      | Profit attributable to owners of parent |      | Net income per share |  |
|--------|-----------------|------|------------------|------|-----------------|------|---|------|----------------------|--|
|        | Millions of yen | %    | Millions of yen  | %    | Millions of yen | %    | Millions of yen                         | %    | Yen                  |  |
| Annual | 440,000         | 22.3 | 63,000           | 63.7 | 66,000          | 62.3 | 51,000                                  | 37.8 | 519.68               |  |

(Note) Revision to recently disclosed figures for consolidated financial results forecast: Yes

\*Note

- (1) Major Changes in Subsidiaries During the First Six Months of the Current Fiscal Year  
(Changes to specified subsidiaries accompanying revision on the scope of consolidation): None
- (2) Application of Specific Accounting Method for Compiling Consolidated Quarterly Financial Statement: None
- (3) Changes in Accounting Policies, Changes in Accounting Estimates, and Restatement of Revisions
- |   |      |
|---|------|
| [1] Changes in accounting policies according to revision to accounting standards: | Yes  |
| [2] Other changes in accounting policies other than items indicated in [1]:       | None |
| [3] Change in accounting estimates:   | None |
| [4] Restatement of revisions:   | None |

(4) Number of Shares Outstanding (common shares)

|  |  |                    |
|--|--|--------------------|
| [1] Year-end number of shares outstanding<br>(incl. treasury stocks)                 | First six months of the year ending March 31, 2022 | 103,000,000 shares |
|  | Year ended March 31, 2021                          | 103,000,000 shares |
| [2] Year-end number of treasury stocks   | First six months of the year ending March 31, 2022 | 4,861,242 shares   |
|  | Year ended March 31, 2021                          | 4,864,628 shares   |
| [3] Average number of shares during the period<br>(Accumulated total of the quarter) | First six months of the year ending March 31, 2022 | 98,136,776 shares  |
|  | First six months of the year ended March 31, 2021  | 98,364,086 shares  |

\*This quarterly financial report is not subject to quarterly review by a Certified Public Accountant or Audit Firm.

\*Explanation on Adequate Usage of Financial Results Forecast

Statements on financial results forecasts in this financial report are based on current information acquired by ROHM as well as specific legitimate premises for making decisions, therefore ROHM makes no promises as to attaining these forecasts.

Actual financial results may be considerably different due to various factors. For conditions and notes used for making prepositions of financial forecasts, please refer to “1. Qualitative Information Regarding Business Results, etc. for the First Six Months of the Current Fiscal Year, (3) Qualitative Information Regarding Consolidated Financial Results Forecast” on the Financial Report for the First Six Months of the Year Ending March 31, 2022 (Page 4 on the Appendix).

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\* Separately attached as supplementary material are “Financial Highlights for the First Six Months of the Year Ending March 31, 2022”.

## 1. Qualitative Information Regarding Business Results, etc. for the First Six Months of the Current Fiscal Year (1) Business Results

### General Overview of Business Performance

During the first six months (April through September) of the fiscal year ending March 31, 2022, the global economy generally remained on track to recovery, backed by the economic recovery in China and the United States as well as the ramping-up of COVID-19 vaccinations around the world. That said, the global economic outlook remains subject to downside risks, with supply chain disruptions and mobility restrictions brought on by the outbreak of the COVID-19 variant bringing production to a standstill.

The electronics industry continued to perform well, primarily due to an increase in the sales volume in the automotive electronics market in the United States and some other countries. Overall, the electronics markets did well during the period, as demand in the consumer product market increased primarily due to lifestyle changes required to cope with the COVID-19 pandemic, such as staying at home and remote working and learning, and the industrial equipment market continued a recovery trend thanks to increasing capital investments on the back of economic stimulus packages introduced around the world. However, the global economic outlook remains uncertain, and it is still too premature to be optimistic as the ongoing global shortage of semiconductors has been causing production cutbacks of especially automobiles.

Working within this business environment, we have strengthened product lineups for the industrial equipment market, where mid- to long-term growth is expected, as well as for the automotive electronics market, where the shift to electric vehicles is expected to further accelerate, focusing primarily on the development of new products and technologies for power, analog and standard devices, where the ROHM Group excels. Through such efforts, we have strengthened and promoted our proposals for solutions.

In terms of production, we have achieved overall optimization through the adoption of a matrix-type organizational structure, and we have promoted the installation of labor-saving and automated production lines through “*monozukuri* (manufacturing) innovation”. We also have made every effort to ensure the stable supply of our products to customers by thoroughly implementing COVID-19 infection prevention and control measures, improving productivity, and increasing our production capacity to cope with fast-growing demand.

Under these circumstances, consolidated net sales for the first six months of the fiscal year ending March 31, 2022 were 222,657 million yen, increased 32.5% from the same period last year, mainly due to an increase in the automotive electronics market, consumer product market and industrial equipment market.

Operating profit increased 172.0% from the same period last year to 34,513 million yen due to the increase in net sales and the decrease in the fixed cost burden ratio, bringing operating margin up from 7.5% to 15.5%.

Ordinary profit also increased 220.9% from the same period last year to 37,863 million yen due to an increase in operating profit and foreign exchange gains.

Profit attributable to owners of parent increased 145.9% from the same period last year to 30,802 million yen.

Moreover, EBITDA (\*1), an accounting metric that we emphasize in the ROHM Group, was 53,432 million yen for the first six months of the fiscal year ending March 31, 2022, increased 66.7% from the same period last year.

\*1. EBITDA (Earnings before interest, taxes, depreciation and amortization)

An accounting metric widely used around the world to compare businesses in terms of earning power, calculated by adding interest and depreciation to a company's pretax earnings. The ROHM Group simplifies the EBITDA calculation by adding back depreciation to operating profit.

### Overview of Performance by Segment

#### **Integrated Circuits (ICs)**

By business segment, in the automotive electronics market, sales of ICs for advanced driver assistance systems (ADAS) and automobile body electronics performed well during the period, and sales of isolated gate driver ICs for electric vehicles increased steadily. Overall, the industrial equipment market saw a steady growth during the period due to market recovery. The consumer product market as a whole also performed well, with strong sales of a variety of driver

ICs and power ICs primarily for home appliances and personal computer (PC) applications due to market recovery and widespread remote working and learning.

As a result, consolidated net sales for the first six months of the fiscal year ending March 31, 2022 were 99,914 million yen, up 27.1% from the same period last year, and segment profit was 14,519 million yen, up 291.1% from the same period last year.

### **Discrete Semiconductor Devices**

By business segment, sales of transistors, diodes and power devices generally performed well, backed by strong sales primarily for the automotive electronics market and the industrial equipment market. Light-emitting diode (LED) sales increased primarily in the industrial equipment market and the consumer product market, while laser diode sales increased primarily in the home appliances market.

As a result, consolidated net sales for the first six months of the fiscal year ending March 31, 2022 were 93,232 million yen, up 42.5% from the same period last year, and segment profit was 15,447 million yen, up 101.0% from the same period last year.

### **Modules**

By business segment, sales of printheads increased primarily for printers. As for optical modules, sales of sensor modules for smartphones and other applications declined.

As a result, consolidated net sales for the first six months of the fiscal year ending March 31, 2022 were 15,684 million yen, up 3.7% from the same period last year, and segment profit was 1,971 million yen, up 67.9% from the same period last year.

### **Others**

By business segment, sales of resistors increased, with sales for the automotive electronics market showing the largest increase. Sales of tantalum capacitors remained strong throughout the period, primarily in the PC market.

As a result, consolidated net sales for the first six months of the fiscal year ending March 31, 2022 were 13,826 million yen, up 55.6% from the same period last year, and segment profit was 2,684 million yen, up 462.2% from the same period last year.

Sales referenced in the "Overview of Performance by Segment" section above were to customers outside of the ROHM Group.

## **(2) Financial Conditions**

At the end of the second quarter of the fiscal year ending March 31, 2022 total assets were 955,951 million yen, an increase of 29,711 million yen from the end of the previous fiscal year, which can be largely explained by increases respectively in cash and deposits of 21,392 million yen, notes and accounts receivable (trade) of 10,387 million yen and property, plant and equipment of 673 million yen, partially offset by a decrease in securities of 10,252 million yen.

Total liabilities were 162,729 million yen, an increase of 5,979 million yen from the end of the previous fiscal year, which can be largely explained by increases in income taxes payable of 3,099 million yen, notes and accounts payable (trade) of 1,804 million yen, deferred tax liabilities of 1,712 million yen, other in current liabilities of 1,596 million yen (Of accrued expenses: 1,613 million yen), partially offset by a decrease respectively in accounts payable (other) of 2,408 million yen.

Total net assets were 793,221 million yen, an increase of 23,731 million yen from the end of the previous fiscal year, which can be largely explained by increases of 23,485 million yen in total shareholders' equity due to reporting of profit attributable to owners of parent, valuation difference on available-for-sale securities of 2,298 million yen, partially offset by a decrease in foreign currency translation adjustment of 2,480 million yen.

As a result, the equity ratio decreased to 82.9% from 83.0% at the end of the previous fiscal year.

The status of cash flows for the first six months of the fiscal year ending March 31, 2022 is as follows:



Cash flows from operating activities were positive 46,492 million yen, an increase of 33,619 million yen from the same period last year of positive 12,872 million yen, which can be largely explained by positive factors of an increase in profit before income taxes and a decrease in the amount of increase in inventories.

Cash flows from investing activities were negative 26,241 million yen, a decrease of 2,329 million yen from the same period last year of negative 28,570 million yen, which can be largely explained by a positive factor of time deposits turned from an increase to a decrease, and also a negative factor of an increase in purchase of property, plant and equipment.

Cash flows from financing activities were negative 8,192 million yen, a decrease of 8,763 million yen from the same period last year of negative 16,955 million yen, which can be largely explained by a positive factor of a decrease in purchase of treasury shares.

After factoring in an effect of exchange rate change of 1,001 million yen on cash and cash equivalents, cash and cash equivalents at the end of the second quarter of the fiscal year ending March 31, 2022 were 273,225 million yen, an increase of 11,057 million yen from the end of the previous fiscal year.

### (3) Qualitative Information Regarding Consolidated Financial Results Forecast

The global economic recovery continues thanks to the accelerated rollout of COVID-19 vaccinations around the world.

That said, the economic outlook is likely to remain uncertain amid fears of another wave of COVID-19 outbreak.

Although the electronics market continues to perform well primarily on the back of increasing digitization needs and changing lifestyles, we believe it is necessary to continue to carefully watch the supply and demand situation, for example, when the global shortage of semiconductors is resolved.

Given such circumstances, we have revised, as follows, our initial full-year consolidated earnings forecast for the fiscal year ending March 31, 2022 as it is quite likely that we will exceed our original full-year revenue and profit forecast for the fiscal year.

#### Consolidated Financial Results Forecast

(in Billions of yen)

|  | Year ended March 31,<br>2021 | Year ending March 31, 2022<br>(Estimates) | Percentage<br>Change from the<br>Previous Year |
|--|------------------------------|---|--|
| Net Sales                                  | 359.8                        | 440.0                                     | +22.3%   |
| Operating profit                           | 38.4                         | 63.0                                      | +63.7%   |
| Ordinary profit                            | 40.6                         | 66.0                                      | +62.3%   |
| Profit attributable to owners of<br>parent | 37.0                         | 51.0                                      | +37.8%   |

#### Sales forecast by segment

|                                | Year ended March 31,<br>2021 | Year ending March 31, 2022<br>(Estimates) | Percentage<br>Change from the<br>Previous Year |
|--------------------------------|------------------------------|---|--|
| ICs                            | 168.1                        | 198.8                                     | +18.3%   |
| Discrete semiconductor devices | 142.3                        | 183.9                                     | +29.2%   |
| Modules                        | 29.2                         | 30.3                                      | +3.9%  |
| Others                         | 20.1                         | 26.8                                      | +32.9%   |

Figures are based on an exchange rate of 1 USD to 110 JPY in the second half of the fiscal year.

## 2. Consolidated Quarterly Financial Statements and Important Notes

## (1) Consolidated Quarterly Balance Sheet

(Millions of yen)

|  | End of the accounting year<br>ended March 31, 2021<br>(March 31, 2021) | First six months of the year<br>ending March 31, 2022<br>(September 30, 2021) |
|--|--|---|
| <b>Assets</b>  |  |   |
| Current assets   |  |   |
| Cash and deposits                                      | 261,292  | 282,684   |
| Notes and accounts receivable - trade                  | 86,287   | 96,674  |
| Electronically recorded monetary claims -<br>operating | 6,043  | 6,933   |
| Securities   | 58,138   | 47,886  |
| Merchandise and finished goods                         | 33,426   | 30,188  |
| Work in process  | 52,811   | 52,936  |
| Raw materials and supplies                             | 42,522   | 46,046  |
| Income taxes receivable                                | 4,013  | 1,332   |
| Other  | 11,402   | 12,452  |
| Allowance for doubtful accounts                        | -115   | -46   |
| <b>Total current assets</b>                            | <b>555,823</b>   | <b>577,089</b>  |
| Non-current assets                                     |  |   |
| Property, plant and equipment                          |  |   |
| Buildings and structures                               | 263,766  | 267,564   |
| Machinery, equipment and vehicles                      | 607,487  | 611,664   |
| Tools, furniture and fixtures                          | 53,935   | 53,789  |
| Land   | 66,601   | 66,186  |
| Construction in progress                               | 21,691   | 29,421  |
| Other  | 7,054  | 7,619   |
| Accumulated depreciation                               | -773,168   | -782,174  |
| <b>Total property, plant and equipment</b>             | <b>247,367</b>   | <b>254,070</b>  |
| Intangible assets                                      |  |   |
| Goodwill   | 1,093  | 944   |
| Other  | 5,552  | 5,194   |
| <b>Total intangible assets</b>                         | <b>6,645</b>   | <b>6,138</b>  |
| Investments and other assets                           |  |   |
| Investment securities                                  | 95,749   | 97,764  |
| Retirement benefit asset                               | 3,010  | 3,377   |
| Deferred tax assets                                    | 8,156  | 8,960   |
| Other  | 9,571  | 8,617   |
| Allowance for doubtful accounts                        | -83  | -67   |
| <b>Total investments and other assets</b>              | <b>116,404</b>   | <b>118,652</b>  |
| <b>Total non-current assets</b>                        | <b>370,417</b>   | <b>378,861</b>  |
| <b>Total assets</b>                                    | <b>926,240</b>   | <b>955,951</b>  |

(Millions of yen)

|   | End of the accounting year<br>ended March 31, 2021<br>(March 31, 2021) | First six months of the year<br>ending March 31, 2022<br>(September 30, 2021) |
|---|--|---|
| <b>Liabilities</b>                                    |  |   |
| Current liabilities                                   |  |   |
| Notes and accounts payable - trade                    | 14,078   | 15,882  |
| Electronically recorded obligations - operating       | 3,834  | 4,009   |
| Accounts payable - other                              | 23,778   | 21,370  |
| Income taxes payable                                  | 3,671  | 6,770   |
| Other   | 28,016   | 29,612  |
| Total current liabilities                             | 73,379   | 77,645  |
| Non-current liabilities                               |  |   |
| Bonds payable   | 40,735   | 40,635  |
| Deferred tax liabilities                              | 28,149   | 29,861  |
| Retirement benefit liability                          | 11,198   | 11,379  |
| Other   | 3,286  | 3,207   |
| Total non-current liabilities                         | 83,370   | 85,083  |
| Total liabilities                                     | 156,750  | 162,729   |
| Net assets  |  |   |
| Shareholders' equity                                  |  |   |
| Share capital   | 86,969   | 86,969  |
| Capital surplus                                       | 102,403  | 102,411   |
| Retained earnings                                     | 609,280  | 632,722   |
| Treasury shares                                       | -39,947  | -39,911   |
| Total shareholders' equity                            | 758,706  | 782,191   |
| Accumulated other comprehensive income                |  |   |
| Valuation difference on available-for-sale securities | 47,001   | 49,299  |
| Foreign currency translation adjustment               | -33,878  | -36,358   |
| Remeasurements of defined benefit plans               | -2,856   | -2,403  |
| Total accumulated other comprehensive income          | 10,266   | 10,537  |
| Non-controlling interests                             | 518  | 492   |
| Total net assets                                      | 769,490  | 793,221   |
| Total liabilities and net assets                      | 926,240  | 955,951   |

(2) Consolidated Quarterly Statement of Income and Consolidated Quarterly Statement of Comprehensive Income  
 (Consolidated quarterly statement of income)  
 (First six months of the year ending March 31, 2022)

|  | (Millions of yen)   |  |
|--|---|--|
|  | First six months of the year<br>ended March 31, 2021<br>(From April 1, 2020<br>to September 30, 2020) | First six months of the year<br>ending March 31, 2022<br>(From April 1, 2021<br>to September 30, 2021) |
| Net sales  | 168,049   | 222,657  |
| Cost of sales  | 115,882   | 146,577  |
| Gross profit   | 52,167  | 76,079   |
| Selling, general and administrative expenses                 | 39,479  | 41,566   |
| Operating profit   | 12,687  | 34,513   |
| Non-operating income   |   |  |
| Interest income  | 1,010   | 592  |
| Dividend income  | 386   | 408  |
| Foreign exchange gains                                       | -   | 2,066  |
| Other  | 487   | 376  |
| Total non-operating income                                   | 1,884   | 3,442  |
| Non-operating expenses                                       |   |  |
| Interest expenses  | 51  | 66   |
| Foreign exchange losses                                      | 2,669   | -  |
| Other  | 52  | 25   |
| Total non-operating expenses                                 | 2,772   | 92   |
| Ordinary profit  | 11,799  | 37,863   |
| Extraordinary income   |   |  |
| Gain on sale of non-current assets                           | 65  | 422  |
| Gain on sale of investment securities                        | -   | 359  |
| Subsidy income   | -   | 100  |
| Total extraordinary income                                   | 65  | 882  |
| Extraordinary losses   |   |  |
| Loss on sale of non-current assets                           | 38  | 12   |
| Loss on abandonment of non-current assets                    | 96  | 216  |
| Loss on tax purpose reduction entry of<br>non-current assets | -   | 100  |
| Impairment losses  | 47  | 33   |
| Loss on valuation of investment securities                   | 139   | -  |
| Total extraordinary losses                                   | 322   | 363  |
| Profit before income taxes                                   | 11,542  | 38,382   |
| Income taxes - current                                       | 4,600   | 8,115  |
| Income taxes - deferred                                      | -5,598  | -544   |
| Total income taxes   | -997  | 7,570  |
| Profit   | 12,539  | 30,812   |
| Profit attributable to non-controlling interests             | 12  | 10   |
| Profit attributable to owners of parent                      | 12,527  | 30,802   |

(Consolidated quarterly statement of comprehensive income)  
 (First six months of the year ending March 31, 2022)

(Millions of yen)

|  | First six months of the year<br>ended March 31, 2021<br>(From April 1, 2020<br>to September 30, 2020) | First six months of the year<br>ending March 31, 2022<br>(From April 1, 2021<br>to September 30, 2021) |
|--|---|--|
| Profit   | 12,539  | 30,812   |
| Other comprehensive income                                     |   |  |
| Valuation difference on available-for-sale securities          | 14,276  | 2,297  |
| Foreign currency translation adjustment                        | -1,695  | -2,491   |
| Remeasurements of defined benefit plans, net of tax            | 463   | 453  |
| Total other comprehensive income                               | 13,044  | 259  |
| Comprehensive income   | 25,584  | 31,071   |
| Comprehensive income attributable to                           |   |  |
| Comprehensive income attributable to owners of parent          | 25,565  | 31,073   |
| Comprehensive income attributable to non-controlling interests | 18  | -1   |

## (3) Consolidated Quarterly Statements of Cash Flows

(Millions of yen)

|   | First six months of the year<br>ended March 31, 2021<br>(From April 1, 2020<br>to September 30, 2020) | First six months of the year<br>ending March 31, 2022<br>(From April 1, 2021<br>to September 30, 2021) |
|---|---|--|
| <b>Cash flows from operating activities</b>   |   |  |
| Profit before income taxes  | 11,542  | 38,382   |
| Depreciation  | 19,360  | 18,918   |
| Impairment losses   | 47  | 33   |
| Increase (decrease) in allowance for doubtful accounts                              | 31  | -84  |
| Increase (decrease) in retirement benefit liability                                 | 182   | 596  |
| Decrease (increase) in retirement benefit asset                                     | 261   | -105   |
| Interest and dividend income  | -1,396  | -1,000   |
| Foreign exchange losses (gains)   | 446   | -231   |
| Loss (gain) on valuation of short-term and long-term investment securities          | 139   | -  |
| Loss (gain) on sale of short-term and long-term investment securities               | -   | -359   |
| Loss (gain) on sale of non-current assets   | -27   | -409   |
| Decrease (increase) in trade receivables  | -5,092  | -10,969  |
| Decrease (increase) in inventories  | -8,569  | -1,194   |
| Increase (decrease) in trade payables   | -769  | 1,630  |
| Increase (decrease) in accounts payable - other                                     | -1,511  | 291  |
| Other, net  | 2,147   | 2,234  |
| Subtotal  | 16,792  | 47,731   |
| Interest and dividends received   | 1,550   | 952  |
| Interest paid   | -0  | -5   |
| Income taxes refund (paid)  | -4,861  | -2,186   |
| Extra retirement payments   | -608  | -  |
| Net cash provided by (used in) operating activities                                 | 12,872  | 46,492   |
| <b>Cash flows from investing activities</b>   |   |  |
| Decrease (increase) in time deposits  | -13,083   | 2,782  |
| Purchase of short-term and long-term investment securities                          | -5,596  | -8,780   |
| Proceeds from sale and redemption of short-term and long-term investment securities | 6,102   | 8,532  |
| Purchase of property, plant and equipment   | -15,544   | -28,374  |
| Proceeds from sale of property, plant and equipment                                 | 77  | 726  |
| Other, net  | -525  | -1,127   |
| Net cash provided by (used in) investing activities                                 | -28,570   | -26,241  |
| <b>Cash flows from financing activities</b>   |   |  |
| Purchase of treasury shares   | -8,710  | -5   |
| Dividends paid  | -7,462  | -7,360   |
| Other, net  | -782  | -826   |
| Net cash provided by (used in) financing activities                                 | -16,955   | -8,192   |
| Effect of exchange rate change on cash and cash equivalents                         | -1,431  | -1,001   |
| Net increase (decrease) in cash and cash equivalents                                | -34,085   | 11,057   |
| Cash and cash equivalents at beginning of period                                    | 275,539   | 262,168  |
| Cash and cash equivalents at end of period  | 241,454   | 273,225  |

#### (4) Notes on Consolidated Quarterly Financial Statement

(Note on going concern)

No applicable items

(Changes in Accounting Policy)

(Application of Accounting Standard for Revenue Recognition, etc.)

The Company applies the Accounting Standard for Revenue Recognition (Accounting Standards Board of Japan (ASBJ) Statement No. 29, March 31, 2020) (hereinafter referred to as “the Revenue Recognition Accounting Standard”), etc. from the beginning of the first quarter of the fiscal year. Accordingly, at the time when control over promised goods or services is transferred to customers, we recognize revenue in an amount that reflects the consideration we expect to be entitled to in exchange for those goods or services.

Prior to the application of the Revenue Recognition Accounting Standard, we used to recognize extinction in a sell-buy back transaction as it relates to goods in process, etc. that are supplied at a price, but with the application of this Accounting Standard, we do not recognize extinction as we have an obligation to buy them back in such a transaction. In this connection, we did not and do not recognize revenue relating to the transfer of such goods in process, etc. in a sell-buy back transaction.

The application of the Revenue Recognition Accounting Standard is subject to the transitional accounting treatment provided for in the proviso of paragraph 84 of the Revenue Recognition Accounting Standard. The Company applies the new accounting policy from the beginning of the first quarter of the fiscal year; provided, however, that, by applying the method provided for in paragraph 86 of the Revenue Recognition Accounting Standard, the Company does not retroactively apply the new accounting policy to contracts where almost all revenues have been recognized pursuant to the previous accounting treatment. Please note that the effect of the application of the Revenue Recognition Accounting Standard on our quarterly consolidated financial statements is minor.

In addition, pursuant to the transitional accounting treatment provided for in paragraph 89-2 of the Revenue Recognition Accounting Standard, we do not reclassify the consolidated financial statements for the previous fiscal year by applying the new presentation method. Furthermore, pursuant to the transitional accounting treatment provided for in paragraph 28-15 of the Accounting Standard for Quarterly Financial Reporting (ASBJ Statement No. 12, March 31, 2020), we do not show the breakdown of revenues from contracts with customers that arose during the first six months of the previous fiscal year.

(Application of Accounting Standard for Fair Value Measurement, etc.)

The Company applies the Accounting Standard for Fair Value Measurement (ASBJ Statement No. 30, July 4, 2019) (hereinafter referred to as “the Fair Value Measurement Accounting Standard”), etc. from the beginning of the first quarter of the fiscal year. In line with the transitional accounting treatment provided for in paragraph 19 of the Fair Value Measurement Accounting Standard as well as in paragraph 44-2 of the Accounting Standard for Financial Instruments (ASBJ Statement No. 10, July 4, 2019), the Company applies the new accounting policy provided for in the Fair Value Measurement Accounting Standard, etc. from the first quarter of the current fiscal year onward. Please note that the application of the new accounting policy has no impact on our consolidated financial statements for the first quarter of the current fiscal year.

## (Segment information)

I First six months of the year ended March 31, 2021 (From April 1, 2020 to September 30, 2020)  
Information on net sales, profits or losses by individual reportable segments

(Unit: Millions of yen)

|                                 | Reportable segments |                                      |         |         | Others<br>(Note 1) | Total   | Adjusted<br>amount<br>(Note 2) | Amount on<br>consolidate<br>quarterly<br>statement of<br>income<br>(Note 3) |
|---------------------------------|---------------------|--------------------------------------|---------|---------|--------------------|---------|--------------------------------|---|
|                                 | ICs                 | Discrete<br>semiconductor<br>devices | Modules | Total   |                    |         |                                |   |
| Sales                           |                     |                                      |         |         |                    |         |                                |   |
| Sales to customers              | 78,605              | 65,432                               | 15,126  | 159,163 | 8,885              | 168,049 | -                              | 168,049   |
| Inter-segment sales or transfer | 773                 | 2,830                                | -       | 3,604   | 28                 | 3,633   | -3,633                         | -   |
| Total                           | 79,378              | 68,263                               | 15,126  | 162,768 | 8,914              | 171,682 | -3,633                         | 168,049   |
| Segment profit                  | 3,712               | 7,683                                | 1,174   | 12,570  | 477                | 13,047  | -360                           | 12,687  |

(Note) 1. "Others" is an operational segment that is not included in reportable segments, consisting of business in resistors and tantalum capacitors.

2. The adjusted amount of the segment profit, -360 million yen, mainly includes general administrative expenses of -777 million yen that do not attribute to the segment and the settlement adjusted amount of 417 million yen, which is not allocated to the segment (such as adjustment for retirement benefits).
3. For segment profits, adjustments are made using the operating profit of the consolidated quarterly statement of income.

II First six months of the year ending March 31, 2022(From April 1, 2021 to September 30, 2021)  
Information on net sales, profits or losses by individual reportable segments and breakdown of revenues

(Unit: Millions of yen)

|  | Reportable segments |                                      |         |         | Others<br>(Note 1) | Total   | Adjusted<br>amount<br>(Note 2) | Amount on<br>consolidate<br>quarterly<br>statement of<br>income<br>(Note 3) |
|--|---------------------|--------------------------------------|---------|---------|--------------------|---------|--------------------------------|---|
|  | ICs                 | Discrete<br>semiconductor<br>devices | Modules | Total   |                    |         |                                |   |
| Sales                                  |                     |                                      |         |         |                    |         |                                |   |
| Japan                                  | 38,327              | 27,568                               | 3,214   | 69,110  | 2,231              | 71,342  | -                              | 71,342  |
| Asia                                   | 53,959              | 52,235                               | 10,668  | 116,863 | 9,133              | 125,996 | -                              | 125,996   |
| Americas                               | 3,974               | 4,667                                | 552     | 9,194   | 1,165              | 10,359  | -                              | 10,359  |
| Europe                                 | 3,653               | 8,761                                | 1,248   | 13,663  | 1,295              | 14,958  | -                              | 14,958  |
| Revenues from contracts with customers | 99,914              | 93,232                               | 15,684  | 208,831 | 13,826             | 222,657 | -                              | 222,657   |
| Other revenues                         | -                   | -                                    | -       | -       | -                  | -       | -                              | -   |
| Sales                                  |                     |                                      |         |         |                    |         |                                |   |
| Sales to customers                     | 99,914              | 93,232                               | 15,684  | 208,831 | 13,826             | 222,657 | -                              | 222,657   |
| Inter-segment sales or transfer        | 1,220               | 1,966                                | 18      | 3,205   | 39                 | 3,244   | -3,244                         | -   |
| Total                                  | 101,135             | 95,199                               | 15,702  | 212,037 | 13,865             | 225,902 | -3,244                         | 222,657   |
| Segment profit                         | 14,519              | 15,447                               | 1,971   | 31,938  | 2,684              | 34,622  | -109                           | 34,513  |

(Note)1. "Others" is an operational segment that is not included in reportable segments, consisting of business in resistors and tantalum capacitors.

2. The adjusted amount of the segment profit, -109 million yen, mainly includes general administrative expenses of -379 million yen that do not attribute to the segment, and the settlement adjusted amount of 270 million yen, which is not allocated to the segment (such as adjustment for retirement benefits).
3. For segment profits, adjustments are made using the operating profit of the consolidated quarterly statement of income.