



## ROHM Co., Ltd. Financial Highlights for the First Quarter of the Year Ending March 31, 2025

(From April 1, 2024 to June 30, 2024)

August 5, 2024

### Consolidated Financial Results

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

		'25/3	'24/3	Change from the previous year		'24/3	'25/3 (Projected) Note1				
		First quarter	First quarter	Amount	Percentage	Annual	Annual	Change from the previous year	First half	Change from the previous year	
<b>Net sales</b>	Millions of yen	118,276	120,163	-1,887	-1.6%	467,780	480,000	+2.6%	225,000	-6.0%	
<b>Cost of sales</b>	Millions of yen	88,674	78,375	+10,299	+13.1%	322,088	350,600		160,700		
<b>Selling, general and administrative expenses</b>	Millions of yen	28,330	24,095	+4,235	+17.6%	102,365	115,400		58,300		
<b>Operating profit</b>	Millions of yen	1,270	17,692	-16,422	-92.8%	43,327	14,000	-67.7%	6,000	-79.9%	
		(1.1%)	(14.7%)	(-13.6%)		(9.3%)	(2.9%)		(2.7%)		
<b>Ordinary profit</b>	Millions of yen	9,250	28,033	-18,783	-67.0%	69,200	18,000	-74.0%	8,000	-84.0%	
		(7.8%)	(23.3%)	(-15.5%)		(14.8%)	(3.8%)		(3.6%)		
<b>Profit attributable to owners of parent</b>	Millions of yen	3,463	20,130	-16,667	-82.8%	53,965	14,000	-74.1%	7,500	-79.9%	
		(2.9%)	(16.8%)	(-13.9%)		(11.5%)	(2.9%)		(3.3%)		
Figures in ( ) indicate ratio to sales.											
<b>Net income per share</b>	Note2	yen	8.97	51.28	-42.31	-82.5%	138.81	36.27	19.43		
<b>ROE</b>		%					5.7				
<b>ROA</b>		%					4.1				
<b>Net assets per share</b>	Note2	yen	2,565.75	2,434.70	+131.05	+5.4%	2,506.78				
<b>EBITDA</b> Note3		Millions of yen	21,035	32,659	-11,624	-35.6%	115,396	106,700	-7.5%	48,000	-21.7%
<b>Capital expenditures</b>		Millions of yen	21,461	29,128	-7,667	-26.3%	186,755	165,000	-11.6%	68,600	+7.3%
<b>Depreciation</b>		Millions of yen	19,764	14,967	+4,797	+32.1%	72,069	92,700	+28.6%	42,000	+33.5%
<b>Research and development costs</b>		Millions of yen	14,598	10,150	+4,448	+43.8%	44,423	55,400	+24.7%	28,100	+35.6%
<b>Foreign exchange gains (losses)</b>		Millions of yen	(gain)4,257	(gain)8,475	(loss)4,218		(gain)12,407				
<b>Number of employees</b>		Number	23,390	23,902	-512	-2.1%	23,319				
<b>Foreign exchange rate (Average yen-dollar rate)</b>		yen/US\$	156.53	138.11	+18.42	+13.3%	144.40	145.49	145.92		

(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. The Company implemented a four-for-one common stock split, effective October 1, 2023. "Net income per share" and "Net assets per share" are calculated on the assumption that the stock split was implemented at the beginning of the previous fiscal year.

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

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Note: This report is translation of the financial highlights and the financial report 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.



# Financial Report for the First Quarter of the Year Ending March 31, 2025

## [Based on Japanese Standard] (Consolidated)

August 5, 2024

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) Corporate Officer, in charge of Finance and Director of Corporate Strategy Headquarters (Name) Motohiro Ando TEL +81-75-311-2121

Scheduled Dividend Payment Date -

Preparation of Supplementary Briefing Materials for the Quarterly Settlement: Yes

Briefing Session for the Quarterly Settlement to Be Held: None

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

### 1. Consolidated Financial Results for the First Quarter of the Year Ending March 31, 2025 (From April 1, 2024 to June 30, 2024)

(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 quarter of the year ending March 31, 2025	118,276	-1.6	1,270	-92.8	9,250	-67.0	3,463	-82.8
First quarter of the year ended March 31, 2024	120,163	-4.0	17,692	-21.5	28,033	-20.5	20,130	-22.9

(Note) Comprehensive income First quarter of the year ending March 31, 2025: 32,427 million yen (-36.1%)  
First quarter of the year ended March 31, 2024: 50,738 million yen (5.2%)

	Net income per share		Diluted net income per share	
	Yen		Yen	
First quarter of the year ending March 31, 2025	8.97		7.38	
First quarter of the year ended March 31, 2024	51.28		49.69	

(Note) The Company implemented a four-for-one common stock split, effective October 1, 2023. "Net income per share" and "Diluted net income per share" are calculated on the assumption that the stock split was implemented at the beginning of the previous fiscal year.

### (2) Consolidated Financial Position

	Total assets		Net assets		Equity ratio	
	Millions of yen		Millions of yen		%	
First quarter of the year ending March 31, 2025	1,536,043		990,868		64.5	
Year ended March 31, 2024	1,481,274		968,102		65.3	

(Reference) Shareholder's equity First quarter of the year ending March 31, 2025: 990,239 million yen  
Year ended March 31, 2024: 967,471 million yen

### 2. Dividend Details

	Annual dividend				
	End of the first quarter	Interim	End of the third quarter	End of year	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2024	-	100.00	-	25.00	-
Year ending March 31, 2025	-				
Year ending March 31, 2025 (Estimates)		25.00	-	25.00	50.00

(Note) 1. Revision to recently disclosed dividend estimates: None

2. The Company implemented a four-for-one common stock split, effective October 1, 2023. The dividend per share before the Interim of the fiscal year ended March 31, 2024 shows the actual amount before the stock split. The annual dividend is not shown due to the inability to simply total the dividend due to the stock split. The annual dividend on a pre-split basis is 200.00 yen per share.

### 3. Consolidated Financial Results Forecast for the Year Ending March 31, 2025 (From April 1, 2024 to March 31, 2025)

(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	
Interim	225,000	-6.0	6,000	-79.9	8,000	-84.0	7,500	-79.9	19.43	
Annual	480,000	2.6	14,000	-67.7	18,000	-74.0	14,000	-74.1	36.27	

(Note) Revision to recently disclosed figures for consolidated financial results forecast: None

\*Note

(1) Changes in Major Subsidiaries During the First Quarter of the Current Fiscal Year : None

(2) Application of Specific Accounting Method for Compiling Consolidated Quarterly Financial Statement: Yes

(Note) For details, please refer to "2. Consolidated Quarterly Financial Statements and Important Notes (4) Notes on Consolidated Quarterly Financial Statement (Notes on Specific Accounting Method for Compiling Consolidated Quarterly Financial Statement)" on page 10 of the attached document.

(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

(Note) For details, please refer to "2. Consolidated Quarterly Financial Statements and Important Notes (4) Notes on Consolidated Quarterly Financial Statement (Notes on Changes in Accounting Policies)" on page 10 of the attached document.

(4) Number of Shares Outstanding (common shares)

[1] Year-end number of shares outstanding (incl. treasury stocks)	First quarter of the year ending March 31, 2025	403,760,000 shares
	Year ended March 31, 2024	412,000,000 shares
[2] Year-end number of treasury stocks	First quarter of the year ending March 31, 2025	17,815,180 shares
	Year ended March 31, 2024	26,058,900 shares
[3] Average number of shares during the period (Accumulated total of the quarter)	First quarter of the year ending March 31, 2025	385,943,920 shares
	First quarter of the year ended March 31, 2024	392,570,748 shares

(Note) The Company implemented a four-for-one common stock split, effective October 1, 2023. Average number of shares during the period" is calculated on the assumption that the stock split was implemented at the beginning of the previous fiscal year.

\*Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

\*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 Quarter of the Current Fiscal Year, (4) Qualitative Information Regarding Consolidated Financial Results Forecast" on the Financial Report for the First Quarter of the Year Ending March 31, 2025 (Page 4 on the attached document).

Supplementary materials for the earnings announcement are disclosed on TDnet at the same date and posted on the Company's website.



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## 1. Qualitative Information Regarding Business Results, etc. for the First Quarter of the Current Fiscal Year

### (1) Business Results

#### General Overview of Business Performance

During the first quarter (April–June) of the consolidated fiscal year ending March 31, 2025, concerns over economic slowdown remained, reflecting monetary tightening by central banks in the United States and Europe, the weakening of the yen, weak domestic demand in China due in part to the struggling real estate sector, and mounting instability in the Middle East.

In the electronics industry, the automotive market saw demand for high-value-added electronic components driven by the evolution of ADAS and self-driving technologies, despite the recent slowdown of growth in electric vehicles (EVs). The industrial equipment market and consumer product market, meanwhile, remain in an adjustment phase, despite progress in clearing supply chain inventory buildup. The communication equipment market showed signs of bottoming out, mainly in the area of smartphones, as did the computer and storage market, mainly in the areas of personal computers and peripheral devices.

Working within this business environment, we proceeded with the development of new products and technologies for power and analog devices, where the ROHM Group excels, targeting the automotive and industrial equipment markets, in which medium- to long-term growth is expected. Through such efforts, we promoted total solutions that can extensively contribute to meeting customer needs for energy saving and miniaturization.

In terms of production, while we continued to take action to achieve total optimization within the Company, we made production adjustments, mainly for general-purpose devices, in light of recent increases in inventory levels. At the same time, we strove to ensure the stable supply of products to customers by improving productivity and increasing production capacity to cope with fast-growing demand for SiC and other power devices.

As a result, consolidated net sales for the first quarter of the fiscal year ending March 31, 2025 decreased 1.6% from the same period of the previous fiscal year to 118,276 million yen, mainly due to significant declines in sales to the industrial equipment market, despite an increase in sales to the automotive market, mainly related to SiC power devices. Operating profit decreased 92.8% from the same period of the previous fiscal year to 1,270 million yen, and operating margin declined to 1.1% from 14.7% in the previous fiscal year.

Ordinary profit decreased 67.0% from the same period of the previous fiscal year to 9,250 million yen due to decreases in operating profit and foreign exchange gains, while profit attributable to owners of parent decreased 82.8% to 3,463 million yen.

Moreover, EBITDA,\* an accounting metric that we emphasize in the ROHM Group, was 21,035 million yen for the first quarter of the fiscal year ending March 31, 2025, down 35.6% from the same period of the previous fiscal year.

\* 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 market, in the automotive market, sales of products for xEVs (the generic name for electromotive vehicles, such as hybrid electric vehicles, plug-in hybrid electric vehicles, and fuel cell electric vehicles) entered an adjustment phase, but sales of high-value-added products for infotainment and ADAS applications grew. In the consumer product market, sales of motor driver ICs for energy-saving air conditioners remained strong. In the computer and storage market, primarily within the server market, sales of motor driver ICs for SSDs and personal computers, power ICs, and other fan motor driver ICs recovered. Sales in the industrial equipment market and communication equipment market faced continued headwinds.

As a result, consolidated net sales in this segment for the first quarter of the fiscal year ending March 31, 2025 were 53,745 million yen, down 0.7% from the same period of the previous fiscal year, and segment profit was 4,002 million yen, down 48.5%.

##### **Discrete Semiconductor Devices**

By business, in power devices, sales of SiC devices for xEVs in the automotive market were firm, but sales for energy

applications in the industrial equipment market fell significantly. In general-purpose devices, sales for factory automation applications in the industrial equipment market declined substantially. Sales of LEDs were sluggish, particularly in the industrial equipment market, but sales of laser diodes grew in the industrial equipment market and computer and storage market.

As a result, consolidated net sales in this segment for the first quarter of the fiscal year ending March 31, 2025 were 48,958 million yen, down 5.1% from the same period of the previous fiscal year, and segment loss was 4,939 million yen (Segment profit for the same period of the previous fiscal year was 7,781 million yen).

#### **Modules**

By business, a decline in sales of printheads for business equipment was offset by an increase in sales of those for payment terminal devices. In optical modules, sales of sensor modules for smartphones increased.

As a result, consolidated net sales in this segment for the first quarter of the fiscal year ending March 31, 2025 were 8,935 million yen, up 10.5% from the same period of the previous fiscal year, and segment profit was 785 million yen, up 70.9%.

#### **Others**

By business, sales of high-reliability resistors, such as high-power resistors and shunt resistors, were strong in the automotive market.

As a result, consolidated net sales in this segment for the first quarter of the fiscal year ending March 31, 2025 were 6,637 million yen, up 4.4% from the same period of the previous fiscal year, and segment profit was 701 million yen, up 25.7%.

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

### **(2) Financial Conditions**

Total assets were 1,536,043 million yen, an increase of 54,769 million yen from the end of the previous fiscal year, which can be largely explained by increases respectively in cash and deposits of 39,297 million yen, property, plant and equipment of 11,175 million yen, notes and accounts receivable (trade) of 2,655 million, investment securities of 2,503 million yen, partially offset by a decrease in securities of 2,868 million yen.

Total liabilities were 545,174 million yen, an increase of 3,202 million yen from the end of the previous fiscal year, which can be largely explained by increases respectively in bonds payable of 200,000 million yen, other of current liabilities of 5,619 million yen (of electronically recorded obligations (operating) related to equipment of 3,054 million yen), deferred tax liabilities of 3,669 million yen, partially offset by decreases respectively in short-term borrowings of 150,000 million yen, accounts payable (other) of 29,130 million yen.

Total net assets were 990,868 million yen, an increase of 22,766 million yen from the end of the previous fiscal year, which can be largely explained by an increase in foreign currency translation adjustment of 25,597 million yen, partially offset by a decrease in shareholders' equity of 6,177 million yen due to earnings from dividends.

As a result, the equity result ratio decreased to 64.5% from 65.3% at the end of the previous fiscal year.

### **(3) Cash Flow**

Cash flows from operating activities were positive 26,019 million yen due to an increase in proceeds of 18,987 million yen from the previous fiscal year's positive 7,031 million yen, which can be largely explained by decreases in income taxes paid, inventories, increases in trade payables, depreciation as positive factors, partially offset by a decrease in profit before income taxes as a negative factor.

Cash flows from investing activities were negative 63,554 million yen due to an increase in expenditures of 42,815 million yen from the previous fiscal year's negative 20,739 million yen, which can be largely explained by increases in time deposits, purchase of property, plant and equipment as negative factors.

Cash flows from financing activities were positive 39,768 million yen due to an increase in proceeds of 50,202 million yen from the previous fiscal year's negative 10,434 million yen, which can be largely explained by an increase in proceeds from issuance of bonds payable as a positive factor, partially offset by a decrease in short-term borrowings as a negative factor.

After factoring in an increase of 10,834 million yen in effect of exchange rate change, cash and cash equivalents were 241,171 million yen, an increase of 13,067 million yen from the end of the previous fiscal year.

**(4) Qualitative Information Regarding Consolidated Financial Results Forecast**

The outlook for the global economy remains unclear due to growing concerns over geopolitical risks, rising interest rates due to global inflation, and unstable foreign exchange markets, among other factors. The electronics industry will likely continue to benefit from the further promotion of energy savings to combat climate change and help realize decarbonization as well as firm capital investment for factory automation and digitalization around the world.

In the first quarter of the fiscal year ending March 31, 2025, although the yen weakened more than expected, our business performance did not deviate greatly from the forecasts made at the start of the fiscal year. Nevertheless, the policies of governments around the world and the semiconductor supply-demand balance will require continued careful monitoring. Should we determine it necessary to revise our earnings forecast, we will disclose the revised forecast promptly.



2. Consolidated Quarterly Financial Statements and Important Notes  
 (1) Consolidated Quarterly Balance Sheet

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	237,936	277,233
Notes and accounts receivable - trade	88,934	91,589
Electronically recorded monetary claims - operating	6,858	5,888
Securities	6,639	3,771
Merchandise and finished goods	52,469	48,331
Work in process	95,696	95,731
Raw materials and supplies	75,505	81,981
Income taxes refund receivable	8,043	7,723
Other	20,730	21,935
Allowance for doubtful accounts	-68	-80
Total current assets	592,747	634,106
Non-current assets		
Property, plant and equipment		
Buildings and structures	346,623	358,869
Machinery, equipment and vehicles	858,825	901,679
Tools, furniture and fixtures	66,204	69,283
Land	71,814	72,164
Construction in progress	105,414	100,634
Other	9,212	9,752
Accumulated depreciation	-979,762	-1,022,878
Total property, plant and equipment	478,330	489,505
Intangible assets		
Goodwill	198	124
Other	8,060	7,630
Total intangible assets	8,258	7,755
Investments and other assets		
Investment securities	373,647	376,150
Retirement benefit asset	3,110	3,153
Deferred tax assets	10,210	10,009
Other	15,590	15,854
Allowance for doubtful accounts	-621	-491
Total investments and other assets	401,937	404,677
Total non-current assets	888,527	901,937
Total assets	1,481,274	1,536,043

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
<b>Liabilities</b>		
<b>Current liabilities</b>		
Notes and accounts payable - trade	16,134	17,896
Electronically recorded obligations - operating	3,866	3,695
Accounts payable - other	66,639	37,509
Income taxes payable	5,150	5,180
Short-term borrowings	*300,000	*150,000
Current portion of bonds payable	40,136	40,086
Other	34,088	39,707
<b>Total current liabilities</b>	<b>466,016</b>	<b>294,075</b>
<b>Non-current liabilities</b>		
Bonds payable	—	200,000
Deferred tax liabilities	30,540	34,209
Retirement benefit liability	12,185	12,548
Other	4,431	4,342
<b>Total non-current liabilities</b>	<b>47,156</b>	<b>251,099</b>
<b>Total liabilities</b>	<b>513,172</b>	<b>545,174</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share capital	86,969	86,969
Capital surplus	102,433	102,403
Retained earnings	755,652	730,570
Treasury shares	-59,857	-40,921
<b>Total shareholders' equity</b>	<b>885,199</b>	<b>879,022</b>
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	32,868	36,100
Foreign currency translation adjustment	50,586	76,183
Remeasurements of defined benefit plans	-1,182	-1,066
<b>Total accumulated other comprehensive income</b>	<b>82,272</b>	<b>111,217</b>
<b>Non-controlling interests</b>	<b>630</b>	<b>629</b>
<b>Total net assets</b>	<b>968,102</b>	<b>990,868</b>
<b>Total liabilities and net assets</b>	<b>1,481,274</b>	<b>1,536,043</b>

(2) Consolidated Quarterly Statement of Income and Consolidated Quarterly Statement of Comprehensive Income  
(Consolidated Quarterly Statement of Income)  
(First Quarter of the Year Ending March 31, 2025)

(Millions of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Net sales	120,163	118,276
Cost of sales	78,375	88,674
Gross profit	41,787	29,601
Selling, general and administrative expenses	24,095	28,330
Operating profit	17,692	1,270
Non-operating income		
Interest income	1,190	1,965
Dividend income	453	612
Foreign exchange gains	8,475	4,257
Other	274	1,481
Total non-operating income	10,394	8,316
Non-operating expenses		
Interest expenses	45	192
Bond issuance costs	—	134
Other	7	9
Total non-operating expenses	53	336
Ordinary profit	28,033	9,250
Extraordinary income		
Gain on sale of non-current assets	1,971	43
Total extraordinary income	1,971	43
Extraordinary losses		
Loss on sale of non-current assets	7	4
Loss on abandonment of non-current assets	24	17
Impairment losses	0	0
Loss on valuation of investment securities	—	118
Total extraordinary losses	33	141
Profit before income taxes	29,971	9,152
Income taxes - current	8,520	23
Income taxes - deferred	1,304	5,653
Total income taxes	9,824	5,677
Profit	20,147	3,474
Profit attributable to non-controlling interests	16	11
Profit attributable to owners of parent	20,130	3,463

(Consolidated Quarterly Statement of Comprehensive Income)  
 (First Quarter of the Year Ending March 31, 2025)

(Millions of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Profit	20,147	3,474
Other comprehensive income		
Valuation difference on available-for-sale securities	7,455	3,231
Foreign currency translation adjustment	23,150	25,605
Remeasurements of defined benefit plans, net of tax	-14	116
Total other comprehensive income	30,591	28,953
Comprehensive income	50,738	32,427
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	50,695	32,408
Comprehensive income attributable to non-controlling interests	43	19

## (3) Consolidated Statement of Cash Flow

(Millions of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
<b>Cash flows from operating activities</b>		
Profit before income taxes	29,971	9,152
Depreciation	14,967	19,764
Impairment losses	0	0
Increase (decrease) in allowance for doubtful accounts	139	-123
Increase (decrease) in retirement benefit liability	135	164
Decrease (increase) in retirement benefit asset	41	22
Interest and dividend income	-1,644	-2,577
Foreign exchange losses (gains)	-4,903	-4,425
Loss (gain) on valuation of short-term and long-term investment securities	—	118
Loss (gain) on sale of non-current assets	-1,964	-38
Decrease (increase) in trade receivables	746	1,436
Decrease (increase) in inventories	-5,306	3,444
Increase (decrease) in trade payables	-4,477	1,062
Increase (decrease) in accounts payable - other	-842	-1,230
Other, net	-2,995	-385
Subtotal	23,867	26,386
Interest and dividends received	1,957	2,327
Interest paid	-5	-150
Income taxes refund (paid)	-18,788	-2,543
Net cash provided by (used in) operating activities	7,031	26,019
<b>Cash flows from investing activities</b>		
Decrease (increase) in time deposits	9,298	-20,758
Purchase of short-term and long-term investment securities	-80	-70
Proceeds from sale and redemption of short-term and long-term investment securities	1,669	784
Purchase of property, plant and equipment	-33,494	-46,150
Proceeds from sale of property, plant and equipment	2,003	62
Subsidies received	—	2,677
Other, net	-135	-99
Net cash provided by (used in) investing activities	-20,739	-63,554
<b>Cash flows from financing activities</b>		
Proceeds from issuance of bonds	—	199,865
Purchase of treasury shares	-1	-0
Dividends paid	-9,814	-9,649
Increase (decrease) in short-term borrowings	—	-150,000
Other, net	-618	-448
Net cash provided by (used in) financing activities	-10,434	39,768
Effect of exchange rate change on cash and cash equivalents	11,420	10,834
Net increase (decrease) in cash and cash equivalents	-12,721	13,067
Cash and cash equivalents at beginning of period	294,254	228,104
Cash and cash equivalents at end of period	281,532	241,171

## (4) Notes on Consolidated Quarterly Financial Statement

(Notes on Changes in Accounting Policies)

(Application of Accounting Standard for Current Income Taxes )

The Accounting Standard for Current Income Taxes (ASBJ Statement No. 27, October 28, 2022; hereinafter the “Revised Accounting Standard 2022”), etc., have been adopted from the beginning in the first quarter of the fiscal year ending March 31, 2025.

The amendment to categories for recording income taxes (taxes on other comprehensive income) conforms to the transitional treatment prescribed in the proviso of paragraph 20-3 of the Revised Accounting Standard 2022 and the transitional treatment prescribed in the proviso (2) of paragraph 65-2 of the Implementation Guidance on Tax Effect Accounting (ASBJ Guidance No. 28, October 28, 2022; hereinafter the “Revised Implementation Guidance 2022”). This change in accounting policies has no impact on the quarterly consolidated financial statements.

For the amendment related to the revised accounting treatment for consolidated financial statements when gains or losses on the sale of shares in subsidiaries between consolidated companies are deferred for tax purposes, the Revised Implementation Guidance 2022 has been adopted from the beginning of the first quarter of the fiscal year ending March 31, 2025. This change in accounting policies was applied retrospectively. Therefore, the quarterly and annual consolidated financial statements for the previous fiscal year have been modified retrospectively. This change in accounting policies has no impact on the quarterly or annual consolidated financial statements for the previous fiscal year.

(Notes on Specific Accounting Method for Compiling Consolidated Quarterly Financial Statement)

(Change in calculation method for tax expenses)

Tax expenses of the Company and its domestic consolidated subsidiaries are calculated by multiplying quarterly income before income taxes by an effective tax rate. This tax rate is reasonably estimated after applying the deferred tax accounting to the income before income taxes for the consolidated fiscal year including this first quarter.

(Segment Information)

I First quarter of the year ended March 31, 2024 (From April 1, 2023 to June 30, 2023)

Information on net sales, profits or losses by individual reportable segments

(Millions of yen)

	Reportable Segments				Others (Note 1)	Total	Adjusted amount (Note 2)	Amount on consolidated quarterly statement of income (Note 3)
	ICs	Discrete semiconductor devices	Modules	Total				
Sales								
Japan	21,233	15,088	2,029	38,350	1,001	39,351	—	39,351
Asia	27,794	26,655	4,968	59,418	3,008	62,427	—	62,427
Americas	2,738	2,746	341	5,826	1,379	7,205	—	7,205
Europe	2,366	7,097	746	10,210	968	11,179	—	11,179
Revenues from contracts with customers	54,132	51,587	8,086	113,805	6,357	120,163	—	120,163
Other revenues	—	—	—	—	—	—	—	—
Sales								
Sales to customers	54,132	51,587	8,086	113,805	6,357	120,163	—	120,163
Inter-segment sales or transfer	669	1,341	16	2,028	18	2,046	-2,046	—
Total	54,801	52,929	8,103	115,833	6,375	122,209	-2,046	120,163
Segment profit	7,768	7,781	459	16,009	558	16,568	1,124	17,692

(Note) 1. “Others” is an operational segment that is not included in reportable segments, consisting of business in resistors.

2. The adjusted amount of the segment profit, 1,124 million yen, mainly includes general administrative expenses of -62 million yen that do not attribute to the segment and the settlement adjusted amount of 1,186 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 quarter of the year ending March 31, 2025 (From April 1, 2024 to June 30, 2024)

## Information on net sales, profits or losses by individual reportable segments and breakdown of revenues

(Millions of yen)

	Reportable segments				Others (Note 1)	Total	Adjusted amount (Note 2)	Amount on consolidated quarterly statement of income (Note 3)
	ICs	Discrete semiconductor devices	Modules	Total				
Sales								
Japan	18,205	12,107	1,633	31,946	948	32,895	—	32,895
Asia	31,284	28,390	6,153	65,828	3,280	69,108	—	69,108
Americas	2,680	2,712	395	5,788	1,392	7,180	—	7,180
Europe	1,575	5,747	754	8,076	1,016	9,092	—	9,092
Revenues from contracts with customers	53,745	48,958	8,935	111,639	6,637	118,276	—	118,276
Other revenues	—	—	—	—	—	—	—	—
Sales								
Sales to customers	53,745	48,958	8,935	111,639	6,637	118,276	—	118,276
Inter-segment sales or transfer	345	1,101	43	1,491	18	1,510	-1,510	—
Total	54,091	50,059	8,979	113,130	6,656	119,786	-1,510	118,276
Segment profit	4,002	-4,939	785	-151	701	550	720	1,270

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

- The adjusted amount of the segment profit, 720 million yen, mainly includes general administrative expenses of -357 million yen that do not attribute to the segment, and the settlement adjusted amount of 1,077 million yen, which is not allocated to the segment (such as adjustment for retirement benefits).
- For segment profits, adjustments are made using the operating profit of the consolidated quarterly statement of income.

(Notes in the Event of Significant Changes in Shareholders' Equity)

(Cancellation of Treasury Stock)

Based on the resolution of the Board of Directors meeting held on June 7, 2024, the Company retired 8,240,000 shares of treasury stock on June 24, 2024. As a result, capital surplus, retained earnings, and treasury stock decreased by 30 million yen, 18,897 million yen, and 18,927 million yen, respectively, in the first quarter of the current fiscal year.

(Notes on Going Concern)

No applicable items

(Notes on Consolidated Quarterly Balance Sheet)

\*The Company and one consolidated subsidiary have executed an overdraft agreement with six correspondent banks for the efficient procurement of working capital. The balances of unused lines of credit based on these agreements are as follows.

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
Overdraft Limit	310,280	310,280
Balance of borrowings	300,000	150,000
Deducted amount	10,280	160,280