



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

(April 1, 2024—December 31, 2024)

February 3, 2025

Consolidated Financial Results

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

| | | Note 1 | | | | | | |
|--|------------------------|-------------------|-------------------|---------------------|---------------------|-----------|-------------------|------------------------------|
| | | '25/3 | '24/3 | Year-on-year change | | '24/3 | '25/3 (Projected) | |
| | | First nine months | First nine months | Amount +/- | Percentage +/- in % | Annual | Annual | Year-on-year change +/- in % |
| Net sales | Millions of yen | 344,642 | 355,126 | (10,484) | (3.0) | 467,780 | 450,000 | (3.8) |
| Cost of sales | Millions of yen | 269,930 | 239,841 | 30,089 | 12.5 | 322,088 | 348,000 | |
| Selling, general and administrative expenses | Millions of yen | 85,792 | 74,634 | 11,158 | 14.9 | 102,365 | 117,000 | |
| Operating profit (loss) | Millions of yen | (11,080) | 40,649 | (51,729) | — | 43,327 | (15,000) | — |
| | | [(3.2%)] | [11.4%] | [(14.6%)] | | [9.3%] | [(3.3%)] | |
| Ordinary profit (loss) | Millions of yen | 316 | 60,118 | (59,802) | (99.5) | 69,200 | (10,000) | — |
| | | [0.1%] | [16.9%] | [(16.8%)] | | [14.8%] | [(2.2%)] | |
| Profit (loss) attributable to owners of parent | Millions of yen | 210 | 45,102 | (44,892) | (99.5) | 53,965 | (6,000) | — |
| | | [0.1%] | [12.7%] | [(12.6%)] | | [11.5%] | [(1.3%)] | |
| [%] Ratio to Net Sales | | | | | | | | |
| Net income (loss) per share | Note 2 Yen | 0.55 | 115.77 | (115.22) | (99.5) | 138.81 | (15.55) | |
| ROE | % | | | | | 5.73 | | |
| ROA | % | | | | | 4.14 | | |
| Net assets per share | Note 2 Yen | 2,498.78 | 2,433.40 | 65.38 | 2.7 | 2,506.78 | | |
| EBITDA | Note 3 Millions of yen | 50,443 | 91,511 | (41,068) | (44.9) | 115,396 | 74,200 | (35.7) |
| Capital expenditures | Millions of yen | 84,923 | 114,524 | (29,601) | (25.8) | 186,755 | 150,000 | (19.7) |
| Depreciation | Millions of yen | 61,524 | 50,862 | 10,662 | 21.0 | 72,069 | 89,200 | 23.8 |
| Research and development costs | Millions of yen | 43,506 | 32,567 | 10,939 | 33.6 | 44,423 | 57,800 | 30.1 |
| Foreign exchange gains (losses) | Millions of yen | 2,235 | 7,928 | (5,693) | | 12,407 | | |
| Employees | Number | 23,014 | 23,751 | (737) | (3.1) | 23,319 | | |
| Foreign exchange rate (Average yen-dollar rate) | Yen/US\$ | 152.87 | 142.76 | 10.11 | 7.1 | 144.40 | 148.93 | |

Notes: 1. As the projected data are based on information currently available to the Company and certain assumptions that the Company considered reasonable, actual data may differ materially 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 Nine Months of the Year Ending March 31, 2025 (Under Japanese GAAP)

February 3, 2025

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 (Name) Motohiro Ando
Director of Corporate Strategy Headquarters
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 Nine Months Ending March 31, 2025 (April 1, 2024–December 31, 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 | % |
| Nine months ended December 31, 2024 | 344,642 | (3.0) | (11,080) | — | 316 | (99.5) | 210 | (99.5) |
| December 31, 2023 | 355,126 | (9.0) | 40,649 | (46.1) | 60,118 | (33.6) | 45,102 | (33.6) |

Note: Comprehensive income
Nine months ended December 31, 2024: 16,255 million yen [(74.5%)]
Nine months ended December 31, 2023: 63,703 million yen [(14.9%)]

| | Net income per share | | Diluted net income per share | |
|-------------------------------------|----------------------|--------|------------------------------|--------|
| | Yen | Yen | Yen | Yen |
| Nine months ended December 31, 2024 | 0.55 | 0.27 | 0.27 | 0.27 |
| December 31, 2023 | 115.77 | 112.08 | 112.08 | 112.08 |

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 | Millions of yen | Millions of yen | % | % |
| As of December 31, 2024 | 1,517,346 | 965,128 | 965,128 | 965,128 | 63.6 | 63.6 |
| March 31, 2024 | 1,481,274 | 968,102 | 968,102 | 968,102 | 65.3 | 65.3 |

Reference: Shareholders' equity
As of December 31, 2024: 964,484 million yen
As of March 31, 2024 : 967,471 million yen

2. Dividend Details

| | Annual dividend | | | | |
|--|----------------------|-----------------------|----------------------|-------------|-------|
| | End of first quarter | End of second quarter | End of 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 | — | 25.00 | — | — | — |
| Year ending March 31, 2025 (Estimates) | — | — | — | 25.00 | 50.00 |

Notes: 1. Revision to recently disclosed dividend estimates: None

2. The Company implemented a four-for-one common stock split, effective October 1, 2023. Dividends paid for the End of second quarter of the year ended March 31, 2024 shows the amount before the stock split. The annual dividend for the same year 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 (April 1, 2024–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 | Yen |
| Annual | 450,000 | (3.8) | (15,000) | — | (10,000) | — | (6,000) | — | — | (15.55) |

Notes: Revision to recently disclosed figures for consolidated financial results forecast: None

*Note

(1) Changes in Major Subsidiaries During the First Nine Months 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) | Nine months ended December 31, 2024 | 403,760,000 shares |
| | Year ended March 31, 2024 | 412,000,000 shares |
| [2] Year-end number of treasury stocks | Nine months ended December 31, 2024 | 17,778,318 shares |
| | Year ended March 31, 2024 | 26,058,900 shares |
| [3] Average number of shares during the period (Accumulated total of the quarter) | Nine months ended December 31, 2024 | 385,966,674 shares |
| | Nine months ended December 31, 2023 | 389,596,951 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.

*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. Overview of Business Results and Financial Condition (4) Future Outlook" on the Financial Report for the First Nine Months of the Year Ending March 31, 2025 (Page 4 on the Appendix).

The financial results supplementary materials will be disclosed via TDnet and posted on the Company's website on February 3, 2025..

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* Separately attached as supplementary material are “Financial Highlights for the First Nine Months of the Year Ending March 31, 2025”.

1. Overview of Business Results and Financial Condition

(1) Business Results

General Overview of Business Performance

During the first nine months (April–December) of the consolidated fiscal year ending March 31, 2025, concerns over an economic slowdown persisted, driven by persistently high interest rates in the United States and Europe along with ongoing stagnation in China's property market. In addition, the potential impact of future U.S. policy developments and the escalating instability in the Middle East required careful attention.

In the electronics industry, the automotive market entered an adjustment phase due to sluggish production growth, despite the ongoing increase in the number of electronic components used per automobile driven by the expanding adoption of automotive electronics, vehicle electrification, and advancements in self-driving technologies. The industrial equipment market showed no signs of recovery, as inventory adjustments from the previous fiscal year continued to impact performance. The consumer product market was firm, particularly in the area of home appliances. The communication equipment market continued to improve, primarily driven by smartphones, as did the computers and storage market, particularly in personal computers and peripheral devices.

In this business environment, the ROHM Group advanced the development of new products and technologies in the power and analog device sectors, where the Group has a strong competitive advantage. We focused on the automotive and industrial equipment markets, which have currently plateaued but are expected to experience medium- to long-term growth. Through these efforts, we promoted total solutions that can extensively contribute to meeting customer needs for energy efficiency 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 meet future growth in orders for SiC and other power devices.

As a result, consolidated net sales for the first nine months of the fiscal year ending March 31, 2025 decreased 3.0% from the same period of the previous fiscal year to 344,642 million yen. This was because increases in sales to the automotive market, mainly related to SiC power devices, and to the computers and storage market, mainly related to ICs, were unable to make up for a significant decline in sales to the industrial equipment market. The Company recorded an operating loss of 11,080 million yen, compared with an operating profit of 40,649 million yen in the same period of the previous fiscal year. This was primarily due to the decrease in net sales, lower utilization rates resulting from production adjustments, and higher fixed costs associated with the expansion of SiC power device production capacity and the transition to eight-inch wafers.

Ordinary profit amounted to 316 million yen, down 99.5% from the same period of the previous fiscal year due to recording of interest income and foreign exchange gains. Profit attributable to owners of parent amounted to 210 million yen, down 99.5% from the same period of the previous fiscal year.

Moreover, EBITDA,* an accounting metric that we emphasize in the ROHM Group, was 50,443 million yen for the first nine months of the fiscal year ending March 31, 2025, down 44.9% 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, products for xEVs (the generic name for electromotive vehicles, such as hybrid electric vehicles, plug-in hybrid electric vehicles, and fuel cell electric vehicles) remained in an adjustment phase, but sales of high-value-added products for ADAS and body applications grew. In the consumer product market, sales of motor driver ICs for energy-saving air conditioners remained strong. In the computers and storage market, primarily within the server market, sales of motor driver ICs for SSDs and personal computers, power management 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 nine months of the fiscal year ending March 31, 2025 were 155,888 million yen, down 1.7% from the same period of the previous fiscal year, and segment profit was 3,986 million yen, down 77.7%.

Discrete Semiconductor Devices

By business, in power devices, sales growth in the automotive market was slower than anticipated due to weak demand, primarily for EVs, despite increased sales of SiC devices. In the industrial equipment market, sales declined compared with the same period of the previous fiscal year, reflecting a slowdown in the energy market and subdued capital expenditure. In general-purpose devices, sales for factory automation applications in the industrial equipment market declined substantially, and sales in the automotive market were sluggish overall. Sales of LEDs were weak, particularly in the industrial equipment market, but sales of laser diodes grew in both the computers and storage market and the industrial equipment market.

As a result, consolidated net sales in this segment for the first nine months of the fiscal year ending March 31, 2025 were 144,128 million yen, down 5.0% from the same period of the previous fiscal year, and segment loss was 20,493 million yen. (Segment profit during the same period of the previous year was 14,546 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 nine months of the fiscal year ending March 31, 2025 were 25,664 million yen, up 0.3% from the same period of the previous fiscal year, and segment profit was 2,710 million yen, up 29.4%.

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 nine months of the fiscal year ending March 31, 2025 were 18,960 million yen, down 2.2% from the same period of the previous fiscal year, and segment profit was 1,890 million yen, up 12.5%.

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 third quarter of the fiscal year ending March 31, 2025, total assets were 1,517,346 million yen, an increase of 36,072 million yen from the end of the previous fiscal year, which can be largely explained by decreases respectively in investment securities of 18,407 million yen, notes and accounts receivable –trade of 5,350 million yen

and income taxes receivable of 4,843 million yen, partially offset by increases respectively in property, plant and equipment of 31,841 million yen and cash and deposits of 29,803 million yen.

Total liabilities were 552,218 million yen, an increase of 39,046 million yen from the end of the previous fiscal year, which can be largely explained by decreases respectively in short-term borrowings of 200,000 million yen, current portion of bonds payable of 40,136 million yen and accounts payable – other of 22,053 million yen, partially offset by increases respectively in bonds payable of 200,000 million yen and long-term borrowings of 100,000 million yen.

Total net assets were 965,128 million yen, a decrease of 2,974 million yen from the end of the previous fiscal year, which can be largely explained by increase in foreign currency translation adjustment of 24,346 million yen partially offset by decreases respectively in retained earnings due to reporting of profit attributable to owners of parent of 18,999 million yen and valuation difference on available-for-sales securities of 8,616 million yen.

As a result, the equity ratio decreased to 63.6% from 65.3% at the end of the previous fiscal year.

(3) Cash Flow

The status of cash flows for the first nine months of the fiscal year ending March 31, 2025 is as follows:

Cash flows from operating activities were positive 68,485 million yen, a decrease of 14,003 million yen from the same period last year of positive 54,482 million yen, which can be largely explained by a decrease in income taxes paid, a turnaround from an increase to a decrease in inventories, an increase in depreciation as positive factors, and a decrease in profit before income taxes as a negative factor.

Cash flows from investing activities were negative 88,803 million yen, a decrease of 306,502 million yen from the same period last year of negative 395,306 million yen, which can be largely explained by a decrease in expenditures for purchase of short-term and long-term investment securities and purchase of property, plant and equipment as positive factors, and a turnaround from a decrease to an increase in time deposits as a negative factor.

Cash flow from financing activities were positive 39,398 million yen, an increase of 225,996 million yen from the same period last year of positive 265,394 million yen, which can be largely explained by an increase in proceeds from issuance of bonds payable and proceeds from long-term borrowings as positive factors, and a turnaround from an increase to a decrease in short-term borrowings and an increase in expenditures for the redemption of bonds as negative factors.

After factoring in the effect of exchange rate change of increase of 9.9 billion yen to the factors above, cash and cash equivalents for the first nine months of the fiscal year ending March 31, 2025 were 257,085 million yen, an increase of 28,981 million yen from the end of the previous fiscal year.

(4) Future Outlook

The outlook for the global economy remains uncertain. Although concerns about economic recession have begun to ease thanks to the calming of inflation through monetary tightening, uncertainty persists due to geopolitical risks, including the situation in the Middle East, as well as U.S. policy trends and volatile foreign exchange markets, among other factors. In the medium to long term, the electronics industry is likely to benefit from the continued push for energy savings to combat climate change and help achieve decarbonization as well as strong capital investment in factory automation and digitalization around the world.

However, as the electronics market is likely to be influenced by future demand for EVs and U.S. policy trends in the fourth quarter of the fiscal year ending March 31, 2025, the business environment surrounding ROHM remains unpredictable. To improve business performance, we have initiated comprehensive structural reforms, including the reorganization of production bases and optimization of personnel. As we work to further enhance profitability, we are committed to pursuing deeper, ongoing structural changes.

Under these circumstances, it is difficult to make a reasonable calculation of the earnings forecast at this time. Therefore, the full-year earnings forecast announced on November 7, 2024 remains unchanged. If it becomes necessary to revise the earnings forecast in the future, we will announce it promptly.

2. Consolidated Quarterly Financial Statements and Important Notes

(1) Consolidated Quarterly Balance Sheet

(Millions of yen)

| | As of March 31, 2024 | As of December 31, 2024 |
|---|----------------------|-------------------------|
| Assets | | |
| Current assets | | |
| Cash and deposits | 237,936 | 267,739 |
| Notes and accounts receivable - trade | 88,934 | 83,584 |
| Electronically recorded monetary claims - operating | 6,858 | 4,178 |
| Securities | 6,639 | 8,000 |
| Merchandise and finished goods | 52,469 | 43,933 |
| Work in process | 95,696 | 96,369 |
| Raw materials and supplies | 75,505 | 85,923 |
| Income taxes refund receivable | 8,043 | 3,200 |
| Other | 20,730 | 23,563 |
| Allowance for doubtful accounts | (68) | (58) |
| Total current assets | 592,747 | 616,434 |
| Non-current assets | | |
| Property, plant and equipment | | |
| Buildings and structures | 346,623 | 384,502 |
| Machinery, equipment and vehicles | 858,825 | 932,172 |
| Tools, furniture and fixtures | 66,204 | 69,072 |
| Land | 71,814 | 72,191 |
| Construction in progress | 105,414 | 104,795 |
| Other | 9,212 | 9,774 |
| Accumulated depreciation | (979,762) | (1,062,336) |
| Total property, plant and equipment | 478,330 | 510,171 |
| Intangible assets | | |
| Goodwill | 198 | — |
| Other | 8,060 | 6,742 |
| Total intangible assets | 8,258 | 6,742 |
| Investments and other assets | | |
| Investment securities | 373,647 | 355,240 |
| Retirement benefit asset | 3,110 | 3,165 |
| Deferred tax assets | 10,210 | 10,366 |
| Other | 15,590 | 15,295 |
| Allowance for doubtful accounts | (621) | (70) |
| Total investments and other assets | 401,937 | 383,998 |
| Total non-current assets | 888,527 | 900,912 |
| Total assets | 1,481,274 | 1,517,346 |

(Millions of yen)

| | As of March 31, 2024 | As of December 31, 2024 |
|---|----------------------|-------------------------|
| Liabilities | | |
| Current liabilities | | |
| Notes and accounts payable - trade | 16,134 | 18,725 |
| Electronically recorded obligations - operating | 3,866 | 3,217 |
| Accounts payable - other | 66,639 | 44,586 |
| Income taxes payable | 5,150 | 3,922 |
| Short-term borrowings | * 300,000 | * 100,000 |
| Current portion of bonds payable | 40,136 | — |
| Other | 34,088 | 38,975 |
| Total current liabilities | 466,016 | 209,427 |
| Non-current liabilities | | |
| Bonds payable | — | 200,000 |
| Long-term borrowings | — | 100,000 |
| Deferred tax liabilities | 30,540 | 26,426 |
| Retirement benefit liability | 12,185 | 12,915 |
| Other | 4,431 | 3,448 |
| Total non-current liabilities | 47,156 | 342,790 |
| Total liabilities | 513,172 | 552,218 |
| Net assets | | |
| Shareholders' equity | | |
| Share capital | 86,969 | 86,969 |
| Capital surplus | 102,433 | 102,403 |
| Retained earnings | 755,652 | 717,663 |
| Treasury shares | (59,857) | (40,836) |
| Total shareholders' equity | 885,199 | 866,200 |
| Accumulated other comprehensive income | | |
| Valuation difference on available-for-sale securities | 32,868 | 24,252 |
| Foreign currency translation adjustment | 50,586 | 74,932 |
| Remeasurements of defined benefit plans | (1,182) | (900) |
| Total accumulated other comprehensive income | 82,272 | 98,284 |
| Non-controlling interests | 630 | 643 |
| Total net assets | 968,102 | 965,128 |
| Total liabilities and net assets | 1,481,274 | 1,517,346 |

(2) Consolidated Quarterly Statement of Income and Consolidated Quarterly Statement of Comprehensive Income
 (Consolidated quarterly statement of income)
 (First nine months of the year ending March 31, 2025)

(Millions of yen)

| | Nine months ended December 31, 2023 | Nine months ended December 31, 2024 |
|--|--|--|
| Net sales | 355,126 | 344,642 |
| Cost of sales | 239,841 | 269,930 |
| Gross profit | 115,284 | 74,711 |
| Selling, general and administrative expenses | 74,634 | 85,792 |
| Operating profit (loss) | 40,649 | (11,080) |
| Non-operating income | | |
| Interest income | 4,291 | 6,289 |
| Dividend income | 863 | 2,127 |
| Foreign exchange gains | 7,928 | 2,235 |
| Commission income | 6,000 | — |
| Other | 737 | 2,393 |
| Total non-operating income | 19,821 | 13,044 |
| Non-operating expenses | | |
| Interest expenses | 290 | 693 |
| Loss on investments in investment partnerships | 43 | 47 |
| Penalty | — | 654 |
| Other | 18 | 252 |
| Total non-operating expenses | 352 | 1,647 |
| Ordinary profit | 60,118 | 316 |
| Extraordinary income | | |
| Gain on sale of non-current assets | 4,021 | 531 |
| Gain on sale of investment securities | — | 6,415 |
| Total extraordinary income | 4,021 | 6,946 |
| Extraordinary losses | | |
| Loss on sale of non-current assets | 27 | 80 |
| Loss on abandonment of non-current assets | 300 | 295 |
| Impairment losses | 54 | 406 |
| Loss on disaster | — | 431 |
| Loss on valuation of investment securities | 14 | 186 |
| Total extraordinary losses | 396 | 1,401 |
| Profit before income taxes | 63,743 | 5,861 |
| Income taxes - current | 13,533 | 15 |
| Income taxes - deferred | 5,079 | 5,611 |
| Total income taxes | 18,612 | 5,626 |
| Profit | 45,130 | 235 |
| Profit attributable to non-controlling interests | 28 | 25 |
| Profit attributable to owners of parent | 45,102 | 210 |

(Consolidated quarterly statement of comprehensive income)
(First nine months of the year ending March 31, 2025)

(Millions of yen)

| | Nine months ended December 31, 2023 | Nine months ended December 31, 2024 |
|--|--|--|
| Profit | 45,130 | 235 |
| Other comprehensive income | | |
| Valuation difference on available-for-sale securities | (1,776) | (8,616) |
| Foreign currency translation adjustment | 20,183 | 24,354 |
| Remeasurements of defined benefit plans, net of tax | 165 | 282 |
| Total other comprehensive income | 18,572 | 16,019 |
| Comprehensive income | 63,703 | 16,255 |
| Comprehensive income attributable to | | |
| Comprehensive income attributable to owners of parent | 63,657 | 16,222 |
| Comprehensive income attributable to non-controlling interests | 45 | 33 |

(3) Consolidated Statements of Cash Flows

(Millions of yen)

| | Nine months ended December 31, 2023 | Nine months ended December 31, 2024 |
|---|--|--|
| Cash flows from operating activities | | |
| Profit before income taxes | 63,743 | 5,861 |
| Depreciation | 50,862 | 61,524 |
| Impairment losses | 54 | 406 |
| Increase (decrease) in allowance for doubtful accounts | 140 | (561) |
| Increase (decrease) in retirement benefit liability | 712 | 582 |
| Decrease (increase) in retirement benefit asset | 139 | 77 |
| Interest and dividend income | (5,154) | (8,416) |
| Commission income | (6,000) | — |
| Foreign exchange losses (gains) | (4,868) | (3,012) |
| Loss (gain) on sale of short-term and long-term investment securities | (0) | (6,415) |
| Loss (gain) on valuation of short-term and long-term investment securities | 14 | 186 |
| Loss (gain) on sale of non-current assets | (3,994) | (450) |
| Loss on disaster | — | 431 |
| Decrease (increase) in trade receivables | 16,136 | 10,017 |
| Decrease (increase) in inventories | (16,497) | 2,750 |
| Increase (decrease) in trade payables | (3,074) | 2,165 |
| Increase (decrease) in accounts payable - other | (1,924) | (841) |
| Other, net | (9,715) | (936) |
| Subtotal | 80,572 | 63,372 |
| Interest and dividends received | 5,389 | 7,996 |
| Interest paid | (112) | (550) |
| Income taxes refund (paid) | (31,366) | (2,332) |
| Net cash provided by (used in) operating activities | 54,482 | 68,485 |
| Cash flows from investing activities | | |
| Decrease (increase) in time deposits | 16,059 | (3,763) |
| Purchase of short-term and long-term investment securities | (300,266) | (441) |
| Proceeds from sale and redemption of short-term and long-term investment securities | 4,678 | 15,344 |
| Purchase of property, plant and equipment | (118,035) | (105,077) |
| Proceeds from sale of property, plant and equipment | 4,663 | 460 |
| Subsidies received | — | 6,749 |
| Other, net | (2,404) | (2,075) |
| Net cash provided by (used in) investing activities | (395,306) | (88,803) |
| Cash flows from financing activities | | |
| Proceeds from issuance of bonds | — | 199,865 |
| Redemption of bonds | — | (40,000) |
| Purchase of treasury shares | (20,004) | (1) |
| Dividends paid | (19,463) | (19,298) |
| Increase (decrease) in short-term borrowings | 300,000 | (200,000) |
| Commission income received | 6,000 | — |
| Proceeds from long-term borrowings | — | 100,000 |
| Other, net | (1,136) | (1,167) |
| Net cash provided by (used in) financing activities | 265,394 | 39,398 |
| Effect of exchange rate change on cash and cash equivalents | 8,536 | 9,900 |
| Net increase (decrease) in cash and cash equivalents | (66,892) | 28,981 |
| Cash and cash equivalents at beginning of period | 294,254 | 228,104 |
| Cash and cash equivalents at end of period | 227,361 | 257,085 |

(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 of the first quarter.

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 consolidated financial statements of this quarter.

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. 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 consolidated quarterly financial statements for the previous fiscal year.

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

(Change in Calculation Method for Tax Expenses)

Tax expenses of the Company and its domestic consolidated subsidiaries are calculated by multiplying 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 the first nine months of this fiscal year.

(Segment Information)

I First nine months of the year ended March 31, 2024 (April 1, 2023–December 31, 2023)

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 statement of income (Note 3) |
|--|---------------------|--------------------------------------|---------|---------|--------------------|---------|--------------------------------|---|
| | ICs | Discrete semiconductor devices | Modules | Total | | | | |
| Sales | | | | | | | | |
| Japan | 63,420 | 42,989 | 5,689 | 112,099 | 2,930 | 115,030 | — | 115,030 |
| Asia | 81,301 | 78,935 | 16,673 | 176,910 | 9,367 | 186,277 | — | 186,277 |
| Americas | 7,765 | 8,436 | 1,152 | 17,354 | 4,436 | 21,790 | — | 21,790 |
| Europe | 6,046 | 21,273 | 2,061 | 29,381 | 2,646 | 32,027 | — | 32,027 |
| Revenues from contracts with customers | 158,534 | 151,635 | 25,575 | 335,745 | 19,380 | 355,126 | — | 355,126 |
| Other revenues | — | — | — | — | — | — | — | — |
| Sales | | | | | | | | |
| Sales to customers | 158,534 | 151,635 | 25,575 | 335,745 | 19,380 | 355,126 | — | 355,126 |
| Inter-segment sales or transfer | 1,309 | 3,238 | 35 | 4,582 | 48 | 4,631 | (4,631) | — |
| Total | 159,843 | 154,873 | 25,611 | 340,328 | 19,428 | 359,757 | (4,631) | 355,126 |
| Segment profit | 17,859 | 14,546 | 2,094 | 34,501 | 1,680 | 36,181 | 4,467 | 40,649 |

Notes: 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, 4,467 million yen, mainly includes general administrative expenses of (66) million yen that do not attribute to the segment and the settlement adjusted amount of 4,534 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 statement of income.

II First nine months of the year ending March 31, 2025 (April 1, 2024–December 31, 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 statement of income (Note 3) |
|--|---------------------|--------------------------------------|---------|----------|--------------------|----------|--------------------------------|---|
| | ICs | Discrete semiconductor devices | Modules | Total | | | | |
| Sales | 54,036 | 36,680 | 4,590 | 95,308 | 2,934 | 98,242 | — | 98,242 |
| Japan | 89,619 | 83,428 | 17,917 | 190,964 | 9,401 | 200,366 | — | 200,366 |
| Asia | 7,441 | 7,342 | 998 | 15,782 | 3,989 | 19,772 | — | 19,772 |
| Americas | 4,790 | 16,677 | 2,158 | 23,625 | 2,634 | 26,259 | — | 26,259 |
| Europe | 155,888 | 144,128 | 25,664 | 325,681 | 18,960 | 344,642 | — | 344,642 |
| Revenues from contracts with customers | — | — | — | — | — | — | — | — |
| Other revenues | 155,888 | 144,128 | 25,664 | 325,681 | 18,960 | 344,642 | — | 344,642 |
| Sales | | | | | | | | |
| Sales to customers | 155,888 | 144,128 | 25,664 | 325,681 | 18,960 | 344,642 | — | 344,642 |
| Inter-segment sales or transfer | 1,154 | 3,383 | 110 | 4,649 | 46 | 4,695 | (4,695) | — |
| Total | 157,043 | 147,512 | 25,775 | 330,330 | 19,006 | 349,337 | (4,695) | 344,642 |
| Segment profit | 3,986 | (20,493) | 2,710 | (13,796) | 1,890 | (11,905) | 825 | (11,080) |

Notes: 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, 825 million yen, mainly includes general administrative expenses of (1,399) million yen that do not attribute to the segment and the settlement adjusted amount of 2,224 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

(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 nine months of this 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 December 31, 2024 |
|-----------------------|----------------------|-------------------------|
| Overdraft limit | 310,280 | 220,280 |
| Balance of borrowings | 300,000 | 100,000 |
| Deducted amount | 10,280 | 120,280 |