



# Presentation of First Quarter Results for the Year Ending March 31, 2021

July 27, 2020

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

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1. Consolidated Income Statements for FY2020 1Q

(Units: Millions of Yen, %)

	FY2019												FY2020								
	1Q		2Q		1st Half		3Q		4Q		Full-term		1Q			1st half (Forecast)			Full-term (Forecast)		
	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio	Change	Amount	Ratio	Change	Amount	Ratio	Change
Net sales	121,926	100.0%	132,495	100.0%	254,421	100.0%	130,725	100.0%	136,047	100.0%	521,193	100.0%	125,147	100.0%	2.6%	237,500	100.0%	-6.7%	500,000	100.0%	-4.1%
IC, electronic devices and others	107,140	87.9%	118,401	89.4%	225,541	88.6%	115,426	88.3%	119,005	87.5%	459,972	88.3%	108,547	86.7%	1.3%	208,000	87.6%	-7.8%	438,200	87.6%	-4.7%
Network Business	14,786	12.1%	14,094	10.6%	28,880	11.4%	15,299	11.7%	17,041	12.5%	61,220	11.7%	16,599	13.3%	12.3%	29,500	12.4%	2.1%	61,800	12.4%	0.9%
Cost of sales	107,539	88.2%	117,406	88.6%	224,945	88.4%	116,191	88.9%	120,166	88.3%	461,302	88.5%	110,467	88.3%	2.7%	210,070	88.5%	-6.6%	443,550	88.7%	-3.8%
Gross profit	14,386	11.8%	15,090	11.4%	29,476	11.6%	14,534	11.1%	15,881	11.7%	59,891	11.5%	14,679	11.7%	2.0%	27,430	11.5%	-6.9%	56,450	11.3%	-5.7%
SG&A Expenses	11,446	9.4%	11,306	8.5%	22,752	8.9%	11,201	8.6%	11,491	8.4%	45,444	8.7%	10,831	8.7%	-5.4%	21,830	9.2%	-4.1%	43,850	8.8%	-3.5%
Selling expenses	396	0.3%	367	0.3%	763	0.3%	327	0.3%	253	0.2%	1,343	0.3%	253	0.2%	-36.1%	600	0.3%	-21.4%	1,000	0.2%	-25.5%
Personnel expenses	7,063	5.8%	6,778	5.1%	13,841	5.4%	6,939	5.3%	6,885	5.1%	27,665	5.3%	7,269	5.8%	2.9%	14,300	6.0%	3.3%	28,300	5.7%	2.3%
Depreciation	345	0.3%	353	0.3%	698	0.3%	364	0.3%	480	0.4%	1,542	0.3%	334	0.3%	-3.2%	750	0.3%	7.4%	1,600	0.3%	3.8%
Development expenses	103	0.1%	99	0.1%	202	0.1%	69	0.1%	132	0.1%	403	0.1%	61	0.0%	-40.8%	200	0.1%	-1.0%	350	0.1%	-13.2%
Other	3,536	2.9%	3,711	2.8%	7,247	2.8%	3,499	2.7%	3,744	2.8%	14,490	2.8%	2,911	2.3%	-17.7%	5,980	2.5%	-17.5%	12,600	2.5%	-13.0%
Operating income	2,940	2.4%	3,783	2.9%	6,723	2.6%	3,333	2.5%	4,391	3.2%	14,447	2.8%	3,847	3.1%	30.9%	5,600	2.4%	-16.7%	12,600	2.5%	-12.8%
Non-operating income	117	0.1%	101	0.1%	218	0.1%	99	0.1%	288	0.2%	605	0.1%	275	0.2%	135.0%	230	0.1%	5.5%	580	0.1%	-4.1%
Non-operating expenses	972	0.8%	1,139	0.9%	2,111	0.8%	552	0.4%	1,317	1.0%	3,980	0.8%	457	0.4%	-53.0%	930	0.4%	-55.9%	2,480	0.5%	-37.7%
Ordinary Income	2,084	1.7%	2,746	2.1%	4,830	1.9%	2,880	2.2%	3,362	2.5%	11,072	2.1%	3,665	2.9%	75.9%	4,900	2.1%	1.4%	10,700	2.1%	-3.4%
Extraordinary income	3	0.0%	18	0.0%	21	0.0%	3	0.0%	104	0.1%	128	0.0%	201	0.2%	6600.0%	-	-	-	-	-	-
Extraordinary losses	7	0.0%	53	0.0%	60	0.0%	268	0.2%	1,164	0.9%	1,492	0.3%	4	0.0%	-42.9%	100	0.0%	66.7%	300	0.1%	-79.9%
Income before income taxes	2,081	1.7%	2,710	2.0%	4,791	1.9%	2,615	2.0%	2,302	1.7%	9,708	1.9%	3,862	3.1%	85.6%	4,800	2.0%	0.2%	10,400	2.1%	7.1%
Corporate, inhabitant and enterprise taxes	722	0.6%	799	0.6%	1,521	0.6%	835	0.6%	1,079	0.8%	3,435	0.7%	1,101	0.9%	52.5%	1,520	0.6%	-0.1%	3,220	0.6%	-6.3%
Net income	1,359	1.1%	1,911	1.4%	3,270	1.3%	1,779	1.4%	1,223	0.9%	6,272	1.2%	2,761	2.2%	103.2%	3,280	1.4%	0.3%	7,180	1.4%	14.5%
Net income attributable to non-controlling interests	137	0.1%	154	0.1%	291	0.1%	209	0.2%	139	0.1%	639	0.1%	268	0.2%	95.6%	300	0.1%	3.1%	680	0.1%	6.4%
Net income attributable to the shareholders of the parent	1,221	1.0%	1,758	1.3%	2,979	1.2%	1,570	1.2%	1,084	0.8%	5,633	1.1%	2,492	2.0%	104.1%	2,980	1.3%	0.0%	6,500	1.3%	15.4%

**2. Consolidated Balance Sheets for FY2020 1Q**

(Units: Millions of Yen)

	March 2020		June 2020		Change
	Amount	Ratio	Amount	Ratio	Amount
Total assets	263,247	100.0%	259,939	100.0%	-3,308
Total current assets	236,384	89.8%	232,936	89.6%	-3,448
Cash and deposits	14,715	5.6%	14,926	5.7%	211
Trade notes and accounts receivable	106,614	40.5%	100,578	38.7%	-6,036
Inventories	93,296	35.4%	101,503	39.0%	8,207
Other current assets	22,090	8.4%	16,351	6.3%	-5,739
Allowance for doubtful accounts	-331	-0.1%	-424	-0.2%	-93
Total fixed assets	26,863	10.2%	27,003	10.4%	140
Property, equipment, at cost	7,501	2.8%	7,474	2.9%	-27
Intangible fixed assets	2,332	0.9%	2,386	0.9%	54
Investments and other assets	17,029	6.5%	17,142	6.6%	113
Total liabilities	127,695	48.5%	122,546	47.1%	-5,149
Total current liabilities	116,987	44.4%	111,884	43.0%	-5,103
Notes and accounts payable	24,916	9.5%	24,583	9.5%	-333
Short-term borrowings	49,223	18.7%	41,554	16.0%	-7,669
Accrued bonus	3,035	1.2%	2,233	0.9%	-802
Other current liabilities	39,812	15.1%	43,513	16.7%	3,701
Long-term liabilities	10,707	4.1%	10,661	4.1%	-46
Long-term debt	4,000	1.5%	4,000	1.5%	0
Liability for retirement benefits	5,418	2.1%	5,477	2.1%	59
Other	1,289	0.5%	1,183	0.5%	-106
Net assets	135,551	51.5%	137,393	52.9%	1,842
Stockholders' Equity	129,518	49.2%	130,708	50.3%	1,190
Paid-in capital	14,040	5.3%	14,040	5.4%	0
Additional paid-in capital surplus	47,550	18.1%	47,550	18.3%	0
Consolidated retained earnings	70,079	26.6%	71,024	27.3%	945
Treasury stock	-2,152	-0.8%	-1,907	-0.7%	245
Other comprehensive income	2,580	1.0%	2,996	1.2%	416
Unrealized holding gains on other securities	26	0.0%	323	0.1%	297
Gain on deferred hedge	-29	0.0%	-19	0.0%	10
Foreign currency translation adjustments	2,684	1.0%	2,692	1.0%	8
Accumulated adjustment for retirement benef	-100	0.0%	-	-	-
Non-controlling interests	3,452	1.3%	3,689	1.4%	237

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

• FY2020

(Units: Millions of Yen, %)

	1Q			
	Amount	Ratio	Y/Y Change	vs. latest results
Sales	125,147	100.0%	2.6%	-8.0%
Semiconductors	98,931	79.1%	-1.2%	-8.1%
Electronic devices	7,261	5.8%	32.0%	-6.7%
Other	2,354	1.9%	58.1%	-34.1%
Network-related products	16,599	13.3%	12.3%	-2.6%

(Units: Millions of Yen, %)

	1Q	
	Amount	GP rate
Gross Profit	14,679	11.7%
Semiconductors	8,832	8.9%
Electronic devices	986	13.6%
Other	409	17.4%
Network-related products	4,449	26.8%

• FY2019

(Units: Millions of Yen, %)

	1Q		2Q		3Q		4Q		Full-term	
	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio
Sales	121,926	100.0%	132,495	100.0%	130,725	100.0%	136,046	100.0%	521,193	100.0%
Semiconductors	100,150	82.1%	110,128	83.1%	107,367	82.1%	107,652	79.1%	425,297	81.6%
Electronic devices	5,500	4.5%	6,487	4.9%	5,736	4.4%	7,782	5.7%	25,506	4.9%
Other	1,489	1.2%	1,786	1.3%	2,322	1.8%	3,570	2.6%	9,168	1.8%
Network-related products	14,786	12.1%	14,094	10.6%	15,299	11.7%	17,040	12.5%	61,220	11.7%

(Units: Millions of Yen, %)

	1Q		2Q		3Q		4Q		Full-Term	
	Amount	GP rate	Amount	GP rate	Amount	GP rate	Amount	GP rate	Amount	GP rate
Gross Profit	14,386	11.8%	15,090	11.4%	14,534	11.1%	15,799	11.6%	59,891	11.5%
Semiconductors	9,652	9.6%	9,901	9.0%	9,084	8.5%	9,452	8.8%	38,171	9.0%
Electronic devices	630	11.5%	734	11.3%	1,014	17.7%	1,082	13.9%	3,461	13.6%
Other	223	15.0%	329	18.4%	364	15.7%	576	16.1%	1,493	16.3%
Network-related products	3,881	26.2%	4,125	29.3%	4,070	26.6%	4,687	27.5%	16,765	27.4%

#### 4. Sales by Product and Quarter (Consolidated)

• FY2020

(Units: Millions of Yen, %)

	1Q			
	Amount	Ratio	Y/Y Change	vs. latest results
Semiconductors	98,931	79.1%	-1.2%	-8.1%
PLD	13,657	10.9%	9.7%	-8.0%
ASIC	3,478	2.8%	24.9%	12.6%
ASSP	16,061	12.8%	-11.9%	-6.7%
Analog IC	24,920	19.9%	-13.0%	-9.0%
Memories	20,711	16.5%	26.2%	-12.1%
Other	20,102	16.1%	-7.0%	-6.8%
Electronic devices	7,261	5.8%	32.0%	-6.7%
Other	2,354	1.9%	58.1%	-34.1%
Network-related products	16,599	13.3%	12.3%	-2.6%
Hardware	4,250	3.4%	-19.1%	-8.5%
Software	6,377	5.1%	68.6%	1.6%
Services	5,970	4.8%	3.9%	-2.4%
Total	125,147	100.0%	2.6%	-8.0%

• FY2019

(Units: Millions of Yen, %)

	1Q		2Q		3Q		4Q		Full Term	
	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio
Semiconductors	100,150	82.1%	110,128	83.1%	107,367	82.1%	107,652	79.1%	425,297	81.6%
PLD	12,453	10.2%	12,583	9.5%	12,318	9.4%	14,840	10.9%	52,195	10.0%
ASIC	2,785	2.3%	2,691	2.0%	3,144	2.4%	3,090	2.3%	11,712	2.2%
ASSP	18,221	14.9%	19,380	14.6%	19,262	14.7%	17,213	12.7%	74,076	14.2%
Analog IC	28,652	23.5%	29,113	22.0%	28,906	22.1%	27,374	20.1%	114,045	21.9%
Memories	16,415	13.5%	25,195	19.0%	21,235	16.2%	23,572	17.3%	86,418	16.6%
Other	21,621	17.7%	21,166	16.0%	22,499	17.2%	21,561	15.8%	86,849	16.7%
Electronic devices	5,500	4.5%	6,487	4.9%	5,736	4.4%	7,782	5.7%	25,506	4.9%
Other	1,489	1.2%	1,786	1.3%	2,322	1.8%	3,570	2.6%	9,168	1.8%
Network-related products	14,786	12.1%	14,094	10.6%	15,299	11.7%	17,040	12.5%	61,220	11.7%
Hardware	5,254	4.3%	4,442	3.4%	4,406	3.4%	4,646	3.4%	18,749	3.6%
Software	3,783	3.1%	4,573	3.5%	5,191	4.0%	6,276	4.6%	19,824	3.8%
Services	5,748	4.7%	5,079	3.8%	5,701	4.4%	6,117	4.5%	22,646	4.3%
Total	121,926	100.0%	132,495	100.0%	130,725	100.0%	136,046	100.0%	521,193	100.0%

## 5. Sales by Segment and Quarter (Consolidated)

• FY2020

(Units: Millions of Yen, %)

Segment	1Q				
	Amount	Ratio1	Ratio2	Y/Y Change	vs. latest results
IC, Electronic Devices and others	108,550	100.0%	86.7%	1.3%	-8.8%
Communication	24,960	23.0%	19.9%	48.7%	-3.9%
Communication Terminals	5,050	4.7%	4.0%	5.9%	-8.2%
Communications Infrastructure	19,910	18.3%	15.9%	65.8%	-2.7%
OA, Peripherals	5,550	5.1%	4.4%	-3.1%	6.7%
Computers	15,140	13.9%	12.1%	2.3%	-7.7%
Consumer Products	8,700	8.0%	7.0%	-18.5%	3.9%
Automotive	15,030	13.8%	12.0%	-25.4%	-26.7%
Industrial Equipment	39,170	36.1%	31.3%	0.4%	-8.0%
Network Business	16,600	-	13.3%	12.2%	-2.6%
Total	125,150	-	100.0%	2.6%	-8.0%

• FY2019

(Units: Millions of Yen, %)

Segment	1Q			2Q			3Q			4Q			Full Term		
	Amount	Ratio1	Ratio2	Amount	Ratio1	Ratio2	Amount	Ratio1	Ratio2	Amount	Ratio1	Ratio2	Amount	Ratio1	Ratio2
IC, Electronic Devices and others	107,140	100.0%	87.9%	118,400	100.0%	89.4%	115,430	100.0%	88.3%	119,000	100.0%	87.5%	459,970	100.0%	88.3%
Communication	16,780	15.7%	13.8%	26,410	22.3%	19.9%	25,050	21.7%	19.2%	25,960	21.8%	19.1%	94,200	20.5%	18.1%
Communication Terminals	4,770	4.5%	3.9%	6,320	5.3%	4.8%	6,360	5.5%	4.9%	5,500	4.6%	4.0%	22,950	5.0%	4.4%
Communications Infrastructure	12,010	11.2%	9.8%	20,090	17.0%	15.2%	18,690	16.2%	14.3%	20,460	17.2%	15.0%	71,250	15.5%	13.7%
OA, Peripherals	5,730	5.3%	4.7%	5,930	5.0%	4.5%	6,140	5.3%	4.7%	5,200	4.4%	3.8%	23,000	5.0%	4.4%
Computers	14,800	13.8%	12.1%	16,140	13.6%	12.2%	14,100	12.2%	10.8%	16,400	13.8%	12.1%	61,440	13.4%	11.8%
Consumer Products	10,680	10.0%	8.8%	10,990	9.3%	8.3%	9,520	8.2%	7.3%	8,370	7.0%	6.2%	39,560	8.6%	7.6%
Automotive	20,140	18.8%	16.5%	20,740	17.5%	15.7%	21,660	18.8%	16.6%	20,500	17.2%	15.1%	83,040	18.1%	15.9%
Industrial Equipment	39,010	36.4%	32.0%	38,190	32.3%	28.8%	38,960	33.8%	29.8%	42,570	35.8%	31.3%	158,730	34.5%	30.5%
Network Business	14,790	-	12.1%	14,090	-	10.6%	15,300	-	11.7%	17,040	-	12.5%	61,220	-	11.7%
Total	121,930	-	100.0%	132,490	-	100.0%	130,730	-	100.0%	136,040	-	100.0%	521,190	-	100.0%