



Presentation of First Quarter Results for the Year Ending March 31, 2022

July 26, 2021

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 FY2021 1Q

(Units: Millions of Yen, %)

	FY2020												FY2021								
	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	125,147	100.0%	132,016	100.0%	257,163	100.0%	139,574	100.0%	157,225	100.0%	553,962	100.0%	178,064	100.0%	42.3%	346,000	100.0%	34.5%	670,000	100.0%	20.9%
IC, electronic devices and others	108,547	86.7%	114,738	86.9%	223,285	86.8%	122,317	87.6%	135,523	86.2%	481,125	86.9%	159,465	89.6%	46.9%	309,100	89.3%	38.4%	593,060	88.5%	23.3%
Network Business	16,599	13.3%	17,279	13.1%	33,878	13.2%	17,257	12.4%	21,701	13.8%	72,836	13.1%	18,598	10.4%	12.0%	36,900	10.7%	8.9%	76,940	11.5%	5.6%
Cost of sales	110,467	88.3%	117,223	88.8%	227,690	88.5%	123,035	88.2%	138,401	88.0%	489,126	88.3%	157,806	88.6%	42.9%	307,070	88.7%	34.9%	594,140	88.7%	21.5%
Gross profit	14,679	11.7%	14,794	11.2%	29,473	11.5%	16,538	11.8%	18,824	12.0%	64,835	11.7%	20,258	11.4%	38.0%	38,930	11.3%	32.1%	75,860	11.3%	17.0%
SG&A Expenses	10,831	8.7%	11,044	8.4%	21,875	8.5%	12,006	8.6%	12,185	7.8%	46,066	8.3%	12,951	7.3%	19.6%	25,430	7.3%	16.3%	50,860	7.6%	10.4%
Selling expenses	253	0.2%	259	0.2%	512	0.2%	385	0.3%	290	0.2%	1,187	0.2%	335	0.2%	32.4%	700	0.2%	36.7%	1,500	0.2%	26.4%
Personnel expenses	7,269	5.8%	7,427	5.6%	14,696	5.7%	7,966	5.7%	8,194	5.2%	30,856	5.6%	8,398	4.7%	15.5%	16,710	4.8%	13.7%	33,490	5.0%	8.5%
Depreciation	334	0.3%	346	0.3%	680	0.3%	348	0.2%	539	0.3%	1,567	0.3%	648	0.4%	94.0%	1,090	0.3%	60.3%	1,970	0.3%	25.7%
Development expenses	61	0.0%	73	0.1%	134	0.1%	69	0.0%	78	0.0%	281	0.1%	88	0.0%	44.3%	180	0.1%	34.3%	350	0.1%	24.6%
Other	2,911	2.3%	2,941	2.2%	5,852	2.3%	3,237	2.3%	3,083	2.0%	12,172	2.2%	3,481	2.0%	19.6%	6,750	2.0%	15.3%	13,550	2.0%	11.3%
Operating income	3,847	3.1%	3,750	2.8%	7,597	3.0%	4,532	3.2%	6,640	4.2%	18,769	3.4%	7,306	4.1%	89.9%	13,500	3.9%	77.7%	25,000	3.7%	33.2%
Non-operating income	275	0.2%	446	0.3%	721	0.3%	146	0.1%	390	0.2%	1,257	0.2%	429	0.2%	56.0%	560	0.2%	-22.3%	975	0.1%	-22.4%
Non-operating expenses	457	0.4%	343	0.3%	800	0.3%	330	0.2%	2,497	1.6%	3,627	0.7%	221	0.1%	-51.6%	460	0.1%	-42.5%	975	0.1%	-73.1%
Ordinary Income	3,665	2.9%	3,853	2.9%	7,518	2.9%	4,349	3.1%	4,532	2.9%	16,399	3.0%	7,514	4.2%	105.0%	13,600	3.9%	80.9%	25,000	3.7%	52.4%
Extraordinary income	201	0.2%	1	0.0%	202	0.1%	0	0.0%	4	0.0%	206	0.0%	1,337	0.8%	565.2%	1,330	0.4%	558.4%	1,340	0.2%	550.5%
Extraordinary losses	4	0.0%	127	0.1%	131	0.1%	28	0.0%	169	0.1%	328	0.1%	10	0.0%	150.0%	10	0.0%	-92.4%	500	0.1%	52.4%
Income before income taxes	3,862	3.1%	3,727	2.8%	7,589	3.0%	4,321	3.1%	4,367	2.8%	16,277	2.9%	8,842	5.0%	128.9%	14,920	4.3%	96.6%	25,840	3.9%	58.8%
Corporate, inhabitant and enterprise tax	1,101	0.9%	897	0.7%	1,998	0.8%	1,162	0.8%	1,426	0.9%	4,586	0.8%	2,274	1.3%	106.5%	4,000	1.2%	100.2%	7,600	1.1%	65.7%
Net income	2,761	2.2%	2,830	2.1%	5,591	2.2%	3,159	2.3%	2,940	1.9%	11,690	2.1%	6,567	3.7%	137.8%	10,920	3.2%	95.3%	18,240	2.7%	56.0%
Net income attributable to non-controlling interests	268	0.2%	185	0.1%	453	0.2%	158	0.1%	204	0.1%	815	0.1%	311	0.2%	16.0%	620	0.2%	36.9%	1,240	0.2%	52.1%
Net income attributable to the shareholders of the parent	2,492	2.0%	2,645	2.0%	5,137	2.0%	3,001	2.2%	2,737	1.7%	10,875	2.0%	6,255	3.5%	151.0%	10,300	3.0%	100.5%	17,000	2.5%	56.3%

2. Consolidated Balance Sheets for FY2021 1Q

(Units: Millions of Yen)

	March 2021		June 2021		Change
	Amount	Ratio	Amount	Ratio	Amount
Total assets	269,590	100.0%	283,224	100.0%	13,634
Total current assets	243,400	90.3%	258,423	91.2%	15,023
Cash and deposits	25,443	9.4%	25,963	9.2%	520
Trade notes and accounts receivable	119,884	44.5%	128,173	45.3%	8,289
Inventories	84,882	31.5%	88,840	31.4%	3,958
Other current assets	13,712	5.1%	15,951	5.6%	2,239
Allowance for doubtful accounts	-522	-0.2%	-504	-0.2%	18
Total fixed assets	26,190	9.7%	24,801	8.8%	-1,389
Property, equipment, at cost	7,449	2.8%	7,527	2.7%	78
Intangible fixed assets	3,426	1.3%	7,780	2.7%	4,354
Investments and other assets	15,314	5.7%	9,493	3.4%	-5,821
Total liabilities	123,580	45.8%	128,779	45.5%	5,199
Total current liabilities	108,351	40.2%	112,672	39.8%	4,321
Notes and accounts payable	39,437	14.6%	42,719	15.1%	3,282
Short-term borrowings	22,715	8.4%	21,954	7.8%	-761
Accrued bonus	5,516	2.0%	3,509	1.2%	-2,007
Other current liabilities	40,681	15.1%	44,488	15.7%	3,807
Long-term liabilities	15,229	5.6%	16,106	5.7%	877
Long-term debt	8,660	3.2%	8,658	3.1%	-2
Liability for retirement benefits	5,498	2.0%	5,554	2.0%	56
Other	1,070	0.4%	1,894	0.7%	824
Net assets	146,010	54.2%	154,445	54.5%	8,435
Stockholders' Equity	137,070	50.8%	141,394	49.9%	4,324
Paid-in capital	14,040	5.2%	14,040	5.0%	0
Additional paid-in capital surplus	46,762	17.3%	46,382	16.4%	-380
Consolidated retained earnings	77,854	28.9%	82,557	29.1%	4,703
Treasury stock	-1,586	-0.6%	-1,586	-0.6%	0
Other comprehensive income	5,112	1.9%	5,348	1.9%	236
Unrealized holding gains on other securities	432	0.2%	353	0.1%	-79
Gain on deferred hedge	-282	-0.1%	-68	0.0%	214
Foreign currency translation adjustments	4,963	1.8%	5,063	1.8%	100
Non-controlling interests	3,826	1.4%	7,702	2.7%	3,876

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

• FY2021

(Units: Millions of Yen, %)

	1Q			
	Amount	Ratio	Y/Y Change	vs. latest results
Sales	178,064	100.0%	42.3%	13.3%
Semiconductors	145,693	81.8%	47.3%	18.9%
Electronic devices	10,382	5.8%	43.0%	7.3%
Other	3,389	1.9%	44.0%	2.0%
Network-related products	18,598	10.4%	12.0%	-14.3%

(Units: Millions of Yen, %)

	1Q	
	Amount	GP rate
Gross Profit	20,258	11.4%
Semiconductors	13,676	9.4%
Electronic devices	1,417	13.6%
Other	451	13.3%
Network-related products	4,712	25.3%

• FY2020

(Units: Millions of Yen, %)

	1Q		2Q		3Q		4Q		Full-term	
	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio
Sales	125,147	100.0%	132,016	100.0%	139,574	100.0%	157,224	100.0%	553,962	100.0%
Semiconductors	98,931	79.1%	106,883	81.0%	110,016	78.8%	122,521	77.9%	438,352	79.1%
Electronic devices	7,261	5.8%	6,105	4.6%	9,412	6.7%	9,677	6.2%	32,456	5.9%
Other	2,354	1.9%	1,750	1.3%	2,888	2.1%	3,324	2.1%	10,316	1.9%
Network-related products	16,599	13.3%	17,279	13.1%	17,257	12.4%	21,701	13.8%	72,836	13.1%

(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	14,679	11.7%	14,794	11.2%	16,538	11.8%	18,823	12.0%	64,835	11.7%
Semiconductors	8,832	8.9%	8,748	8.2%	10,247	9.3%	11,268	9.2%	39,095	8.9%
Electronic devices	986	13.6%	862	14.1%	1,193	12.7%	1,121	11.6%	4,163	12.8%
Other	409	17.4%	333	19.0%	467	16.2%	692	20.8%	1,902	18.4%
Network-related products	4,449	26.8%	4,852	28.1%	4,630	26.8%	5,741	26.5%	19,674	27.0%

4. Sales by Product and Quarter (Consolidated)

• FY2021

(Units: Millions of Yen, %)

	1Q			
	Amount	Ratio	Y/Y Change	vs. latest results
Semiconductors	145,693	81.8%	47.3%	18.9%
PLD	17,318	9.7%	26.8%	16.9%
ASIC	2,808	1.6%	-19.3%	-0.7%
ASSP	22,642	12.7%	41.0%	16.1%
Analog IC	43,710	24.5%	75.4%	26.4%
Memories	25,106	14.1%	21.2%	2.5%
Other	34,106	19.2%	69.7%	29.7%
Electronic devices	10,382	5.8%	43.0%	7.3%
Other	3,389	1.9%	44.0%	2.0%
Network-related products	18,598	10.4%	12.0%	-14.3%
Hardware	4,285	2.4%	0.8%	-26.3%
Software	8,299	4.7%	30.1%	-11.9%
Services	6,013	3.4%	0.7%	-6.9%
Total	178,064	100.0%	42.3%	13.3%

• FY2020

(Units: Millions of Yen, %)

	1Q		2Q		3Q		4Q		Full Term	
	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio
Semiconductors	98,931	79.1%	106,883	81.0%	110,016	78.8%	122,521	77.9%	438,352	79.1%
PLD	13,657	10.9%	11,485	8.7%	13,155	9.4%	14,809	9.4%	53,107	9.6%
ASIC	3,478	2.8%	5,065	3.8%	2,243	1.6%	2,827	1.8%	13,614	2.5%
ASSP	16,061	12.8%	18,080	13.7%	17,540	12.6%	19,495	12.4%	71,177	12.8%
Analog IC	24,920	19.9%	29,883	22.6%	32,032	22.9%	34,591	22.0%	121,427	21.9%
Memories	20,711	16.5%	19,630	14.9%	20,385	14.6%	24,498	15.6%	85,226	15.4%
Other	20,102	16.1%	22,739	17.2%	24,658	17.7%	26,298	16.7%	93,799	16.9%
Electronic devices	7,261	5.8%	6,105	4.6%	9,412	6.7%	9,677	6.2%	32,456	5.9%
Other	2,354	1.9%	1,750	1.3%	2,888	2.1%	3,324	2.1%	10,316	1.9%
Network-related products	16,599	13.3%	17,279	13.1%	17,257	12.4%	21,701	13.8%	72,836	13.1%
Hardware	4,250	3.4%	4,797	3.6%	5,242	3.8%	5,817	3.7%	20,107	3.6%
Software	6,377	5.1%	6,990	5.3%	6,462	4.6%	9,422	6.0%	29,252	5.3%
Services	5,970	4.8%	5,492	4.2%	5,552	4.0%	6,461	4.1%	23,476	4.2%
Total	125,147	100.0%	132,016	100.0%	139,574	100.0%	157,224	100.0%	553,962	100.0%

5. Sales by Segment and Quarter (Consolidated)

• FY2021

(Units: Millions of Yen, %)

Segment	1Q				
	Amount	Ratio1	Ratio2	Y/Y Change	vs. latest results
IC, Electronic Devices and others	159,460	100.0%	89.6%	46.9%	17.7%
Communication	28,890	18.1%	16.2%	15.7%	21.9%
Communication Terminals	5,240	3.3%	2.9%	3.8%	4.8%
Communications Infrastructure	23,650	14.8%	13.3%	18.8%	26.5%
OA, Peripherals	7,180	4.5%	4.0%	29.4%	14.5%
Computers	18,840	11.8%	10.6%	24.4%	1.0%
Consumer Products	15,060	9.4%	8.5%	73.1%	18.0%
Automotive	23,580	14.8%	13.2%	56.9%	-1.3%
Industrial Equipment	65,910	41.3%	37.0%	68.3%	31.2%
Network Business	18,600	-	10.4%	12.0%	-14.3%
Total	178,060	-	100.0%	42.3%	13.3%

• FY2020

(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	108,550	100.0%	86.7%	114,730	100.0%	86.9%	122,320	100.0%	87.6%	135,520	100.0%	86.2%	481,120	100.0%	86.9%
Communication	24,960	23.0%	19.9%	25,970	22.6%	19.7%	23,550	19.3%	16.9%	23,700	17.5%	15.1%	98,180	20.4%	17.7%
Communication Terminals	5,050	4.7%	4.0%	4,890	4.3%	3.7%	4,600	3.8%	3.3%	5,000	3.7%	3.2%	19,540	4.1%	3.5%
Communications Infrastructure	19,910	18.3%	15.9%	21,080	18.4%	16.0%	18,950	15.5%	13.6%	18,700	13.8%	11.9%	78,640	16.3%	14.2%
OA, Peripherals	5,550	5.1%	4.4%	5,000	4.4%	3.8%	5,710	4.7%	4.1%	6,270	4.6%	4.0%	22,530	4.7%	4.1%
Computers	15,140	13.9%	12.1%	13,260	11.6%	10.0%	13,510	11.0%	9.7%	18,650	13.8%	11.9%	60,560	12.6%	10.9%
Consumer Products	8,700	8.0%	7.0%	12,370	10.8%	9.4%	12,490	10.2%	8.9%	12,760	9.4%	8.1%	46,320	9.6%	8.4%
Automotive	15,030	13.8%	12.0%	18,690	16.3%	14.2%	22,690	18.5%	16.3%	23,900	17.6%	15.2%	80,310	16.7%	14.5%
Industrial Equipment	39,170	36.1%	31.3%	39,440	34.4%	29.9%	44,370	36.3%	31.8%	50,240	37.1%	32.0%	173,220	36.0%	31.3%
Network Business	16,600	-	13.3%	17,280	-	13.1%	17,260	-	12.4%	21,700	-	13.8%	72,840	-	13.1%
Total	125,150	-	100.0%	132,010	-	100.0%	139,580	-	100.0%	157,220	-	100.0%	553,960	-	100.0%