



Consolidated Financial Results for 1st Quarter of Fiscal Year Ending March 31, 2024

TOKYO ELECTRON DEVICE

August 1, 2023

Summary of Financial Results for FY2024 1Q

Year-on-Year Comparison: Higher sales and income

| | |
|--|----------------|
| Net sales: | 16.4% increase |
| Ordinary income: | 45.5% increase |
| Net income attributable to owners of parent: | 47.8% increase |

Interim financial results forecast: Progress rates

| | |
|--|-------|
| Net sales: | 54.7% |
| Ordinary income: | 62.9% |
| Net income attributable to owners of parent: | 61.6% |

Summary of Financial Results: Comparison with Prior Year

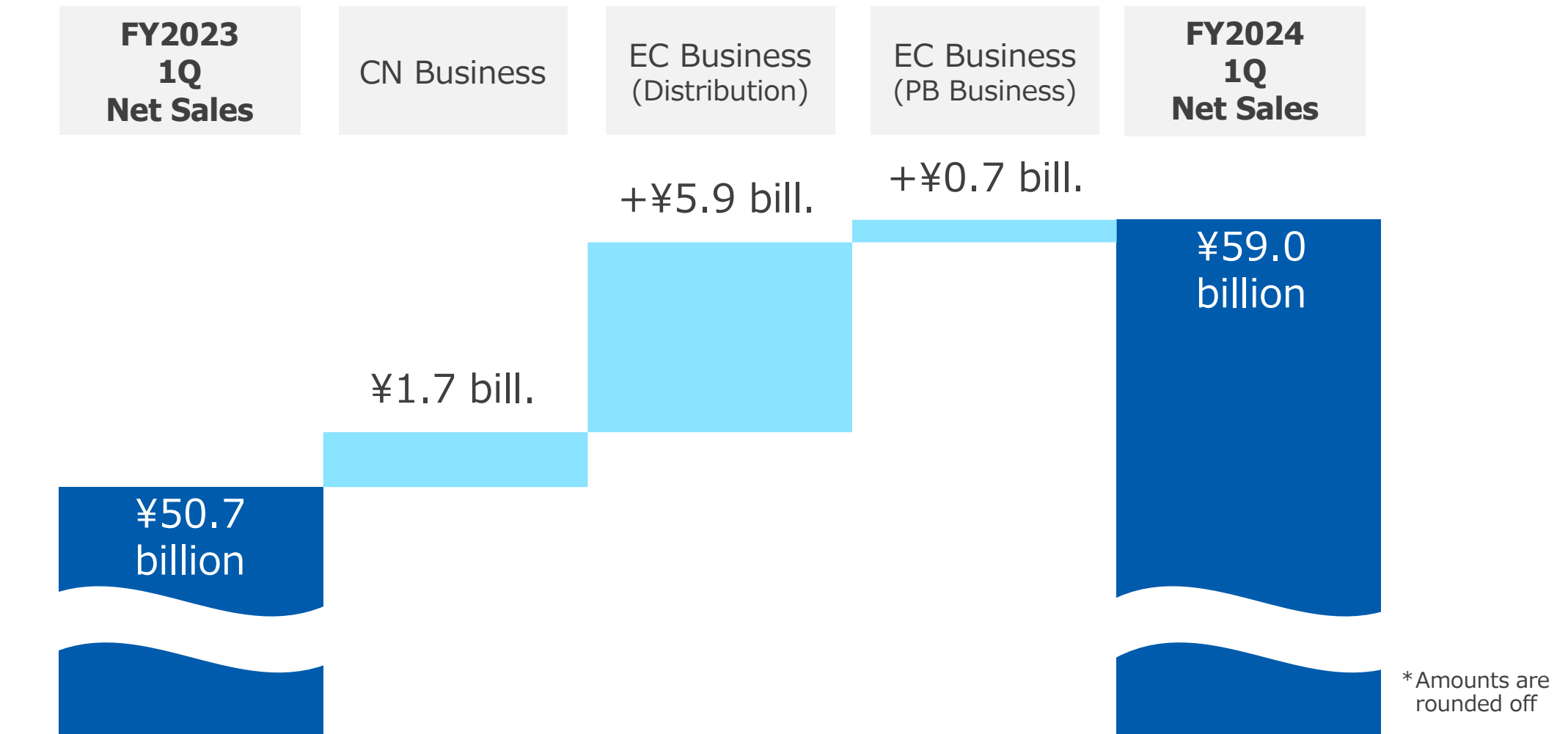


(Million yen)

| | FY2023 1Q (April-June) | FY2024 1Q (April-June) | Change | FY2024 Forecast 1st Half | FY2024 Forecast Full year |
|---|---------------------------|---------------------------|--------|-----------------------------|------------------------------|
| Net sales | 50,677 | 59,012 | 8,334 | 107,800 | 230,000 |
| Cost of sales | 43,247 | 50,091 | 6,844 | | |
| Gross profit | 7,430 | 8,921 | 1,490 | | |
| Selling, general & administrative expenses | 4,472 | 5,292 | 819 | | |
| Operating income | 2,957 | 3,628 | 670 | | |
| Non-operating income | 39 | 69 | 29 | | |
| Non-operating expenses | 836 | 554 | ▲281 | | |
| Ordinary income | 2,160 | 3,143 | 982 | 5,000 | 12,000 |
| Net income | 1,479 | 2,186 | 706 | 3,550 | 8,450 |
| No. of employees | 1,311 | 1,361 | 50 | | |

*Net income is net income attributable to owners of parent

Summary of Financial Results: Change in Net Sales



In the segment categories, the PB Business is included in the EC Business. PB is an abbreviation of "Private Brand;" the title was changed from In-House Brand Business, which was used in the past. The PB Business includes Tokyo Electron Device Nagasaki Limited (TED Nagasaki) and FAST CORPORATION (FAST).

Sales and Income by Segment

- CN Business: Sales of IT equipment were strong, and sales of security-related products and maintenance & monitoring services also increased, resulting in higher sales and income
- EC Business: There was a trend toward improvement in the supply of semiconductors as well as an expansion of trade rights and effects from the weak yen, resulting in higher sales and income

(Million yen)

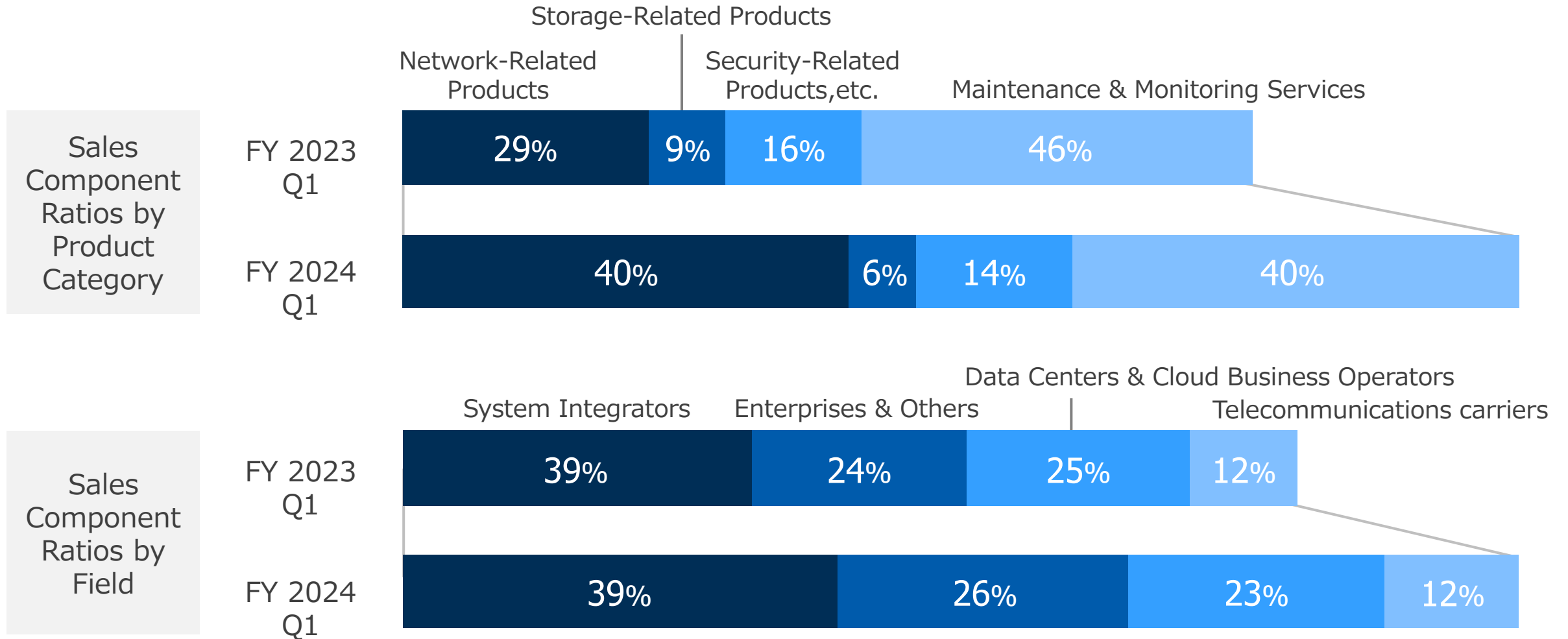
| | FY2023 1Q | | FY2024 1Q | | | |
|-------------------------------------|-----------|----------------|-----------|--------|----------------|--------|
| | Net Sales | Segment Income | Net Sales | Change | Segment Income | Change |
| Computer Networks (CN) business | 5,407 | 381 | 7,099 | 1,692 | 579 | 198 |
| Electronic Components (EC) business | 45,270 | 1,779 | 51,912 | 6,642 | 2,563 | 784 |
| Total | 50,677 | 2,160 | 59,012 | 8,334 | 3,143 | 982 |

* Segment income is ordinary income

* In the segment categories, the PB business is included in the EC business

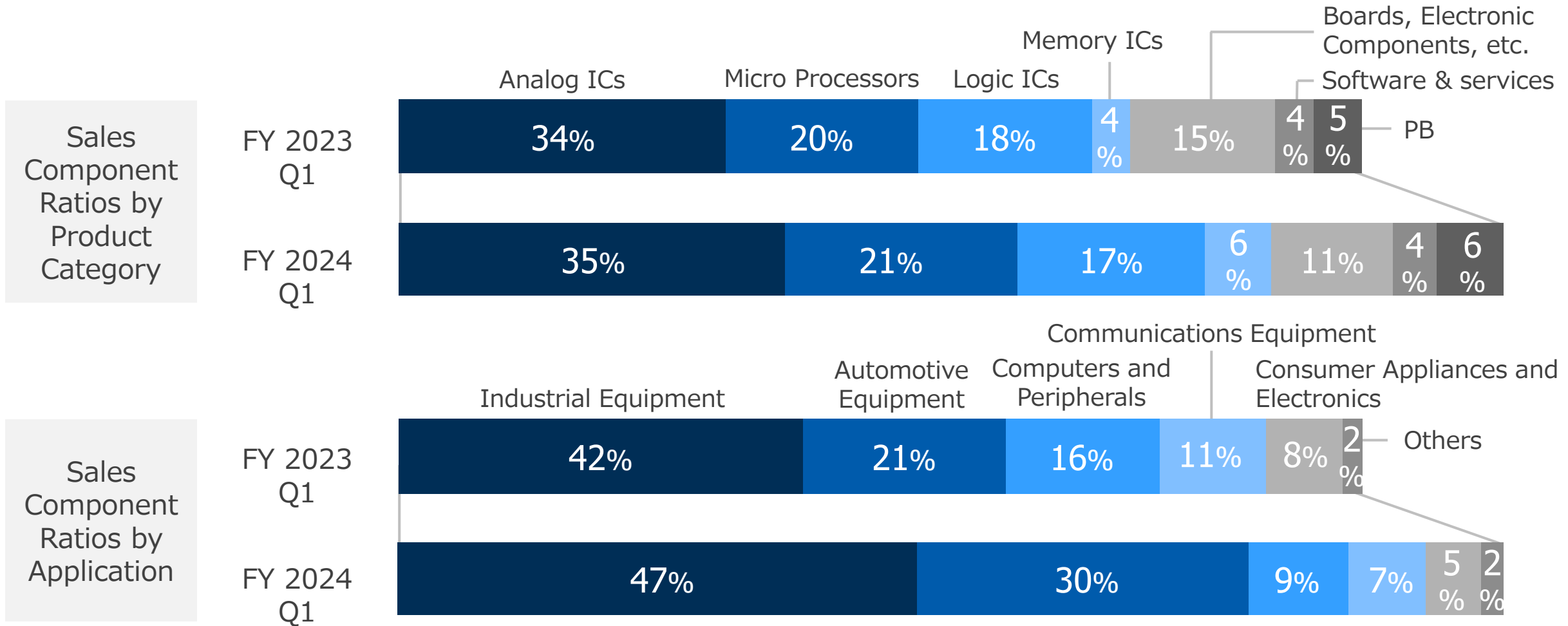
Segment Information: CN Business

- Network-related products: Sales to data centers & cloud business operators were strong



Segment Information: EC Business

- Industrial equipment: Analog ICs, memory, electronic components, design and manufacturing, etc. increased
- Automotive equipment: Processors and logic ICs increased due to expansion of trade rights



PB Business: Net Sales—EC Business

- Design & manufacturing services: Strong sales for medical equipment
- TED Nagasaki: Steady sales of semiconductor manufacturing equipment
- FAST: Steady sales of image-related products

(Million yen)

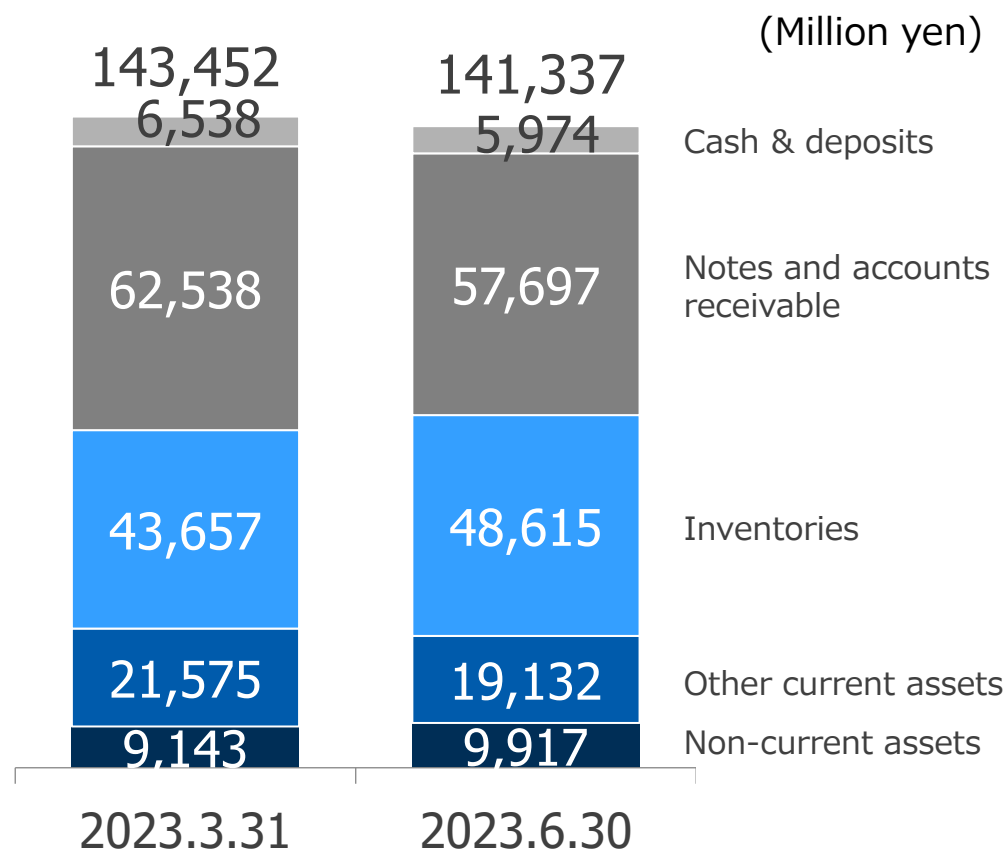
| | FY2023 1Q | FY2024 1Q | Change | Rate of Change |
|-----------------------|--------------|--------------|--------|-------------------|
| PB business net sales | 2,424 | 3,150 | 726 | 30.0% |
| Net sales ratio | 5.4% | 6.1% | | |

* The net sales ratio is the ratio is the ratio of net sales in the EC business

Balance Sheet

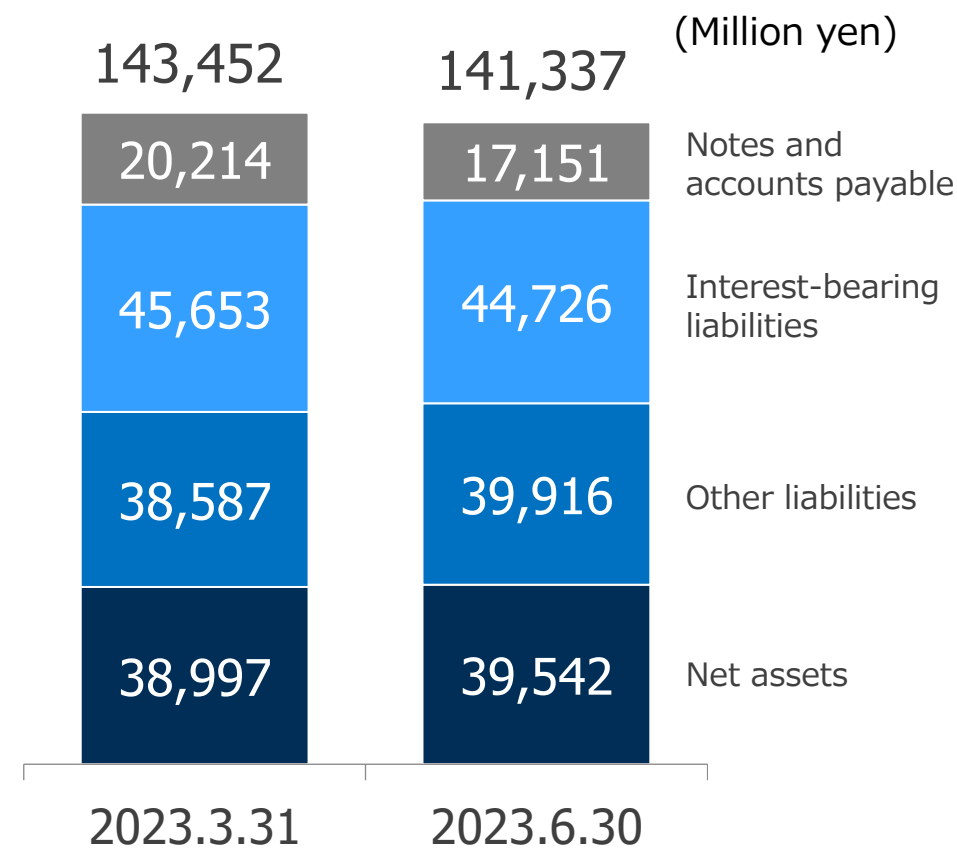
Assets

- Notes and accounts receivable decreased compared to 4Q of the previous fiscal year due to a decrease in net sales
- Inventories increased with the expansion of trade rights

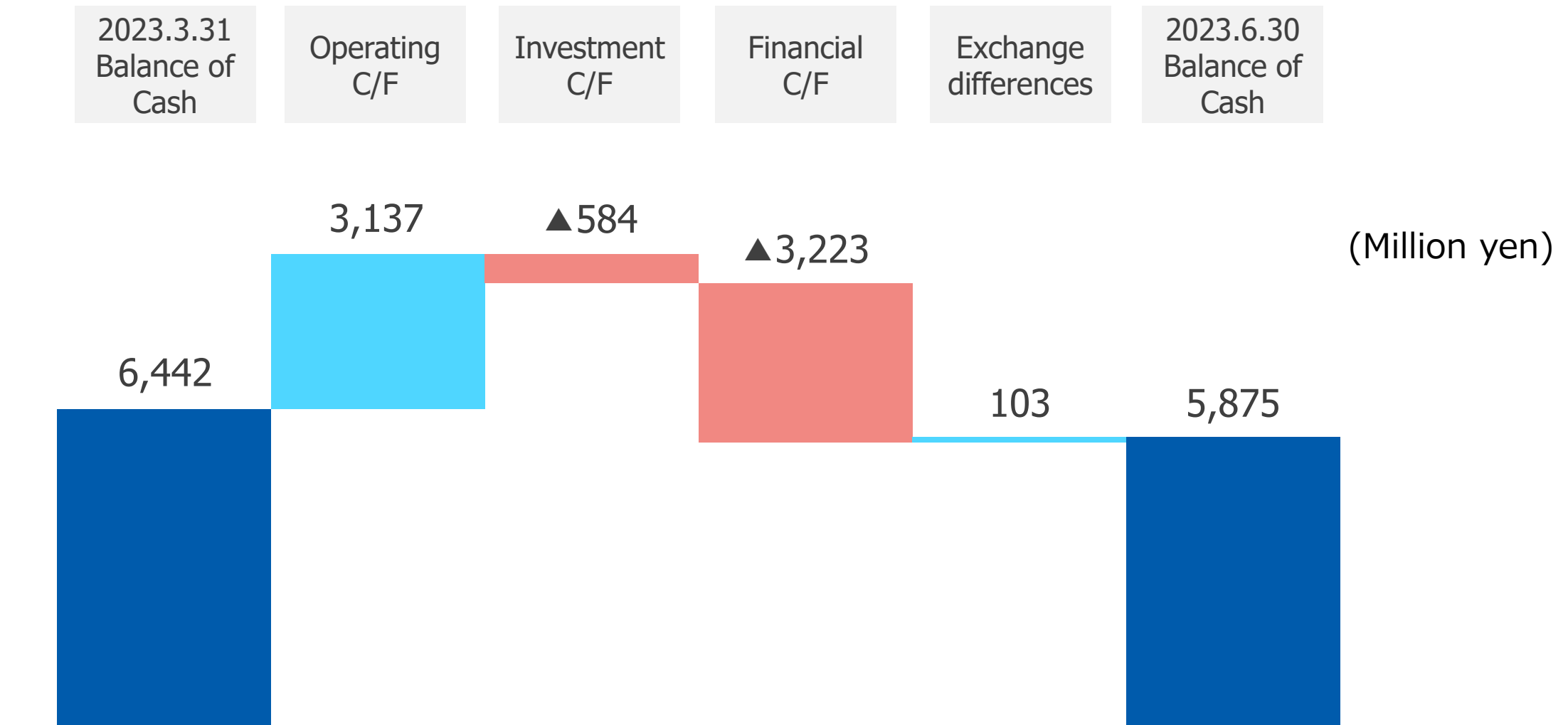


Liabilities & Net Assets

- Notes and accounts payable decreased due to a decrease in purchases
- Interest-bearing liabilities decreased due to decreased demand for working capital

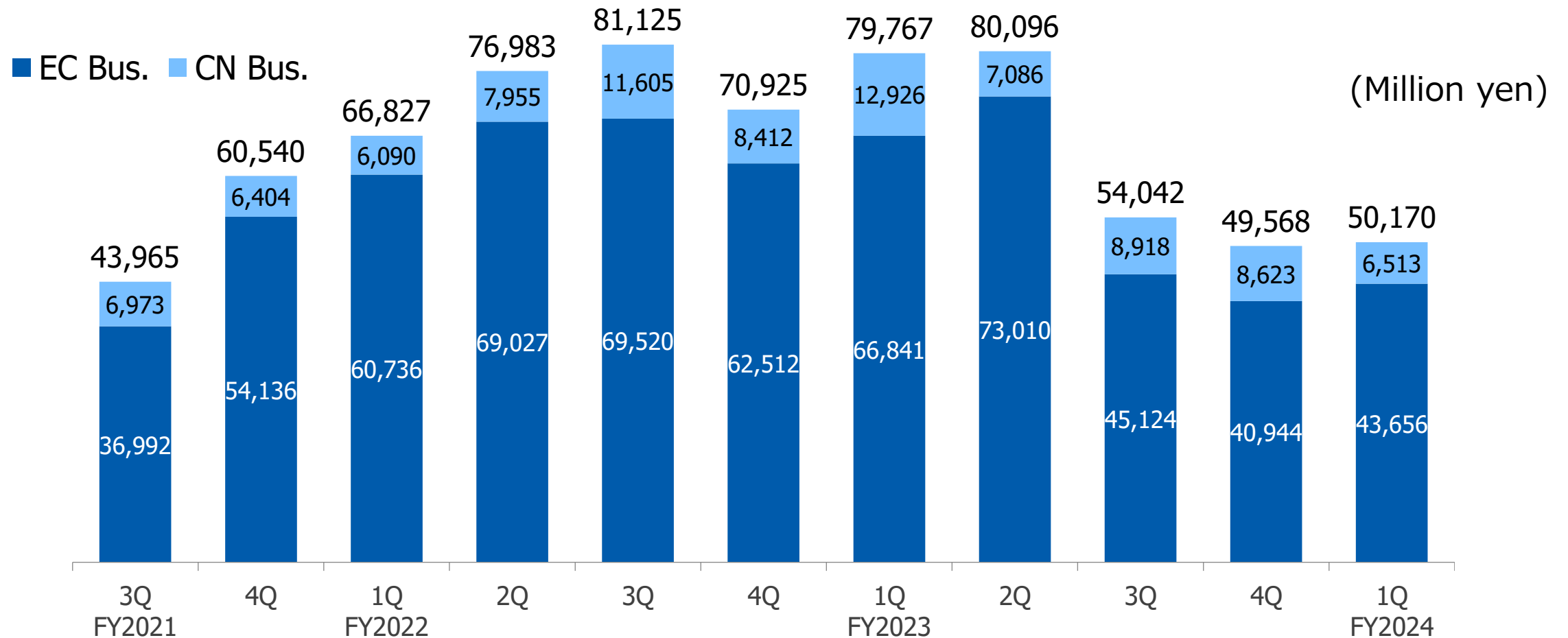


Statement of Cash Flows



Changes in Orders Received

- CN Business: There was a trend toward improvement in delivery times, and large orders decreased in 1Q of FY2024
- EC Business: There was a trend toward improvement in supply from 3Q of FY2023, and orders received were at the same level





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Cautionary Notes Regarding this Document

The forward-looking projections in this document were developed based on information available at this time. Please note that the Company's actual future results may differ from those indicated in this document due to various factors that have direct and indirect impacts on the Company's results.

If any material changes are made, the Company will announce them at that time.

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