



Consolidated Financial Results for 3rd Quarter of Fiscal Year Ending March 31, 2024

TOKYO ELECTRON DEVICE

February 2, 2024

Summary of Financial Results for FY2024 3Q

Year-on-Year Comparison: Higher sales and income

Net sales:	2.2% increase
Ordinary income:	14.4% increase
Net income attributable to owners of parent:	19.8% increase

Interim financial results forecast: Progress rates

Net sales:	71.9%
Ordinary income:	72.0%
Net income attributable to owners of parent:	72.4%

Summary of Financial Results: Comparison with Prior Year

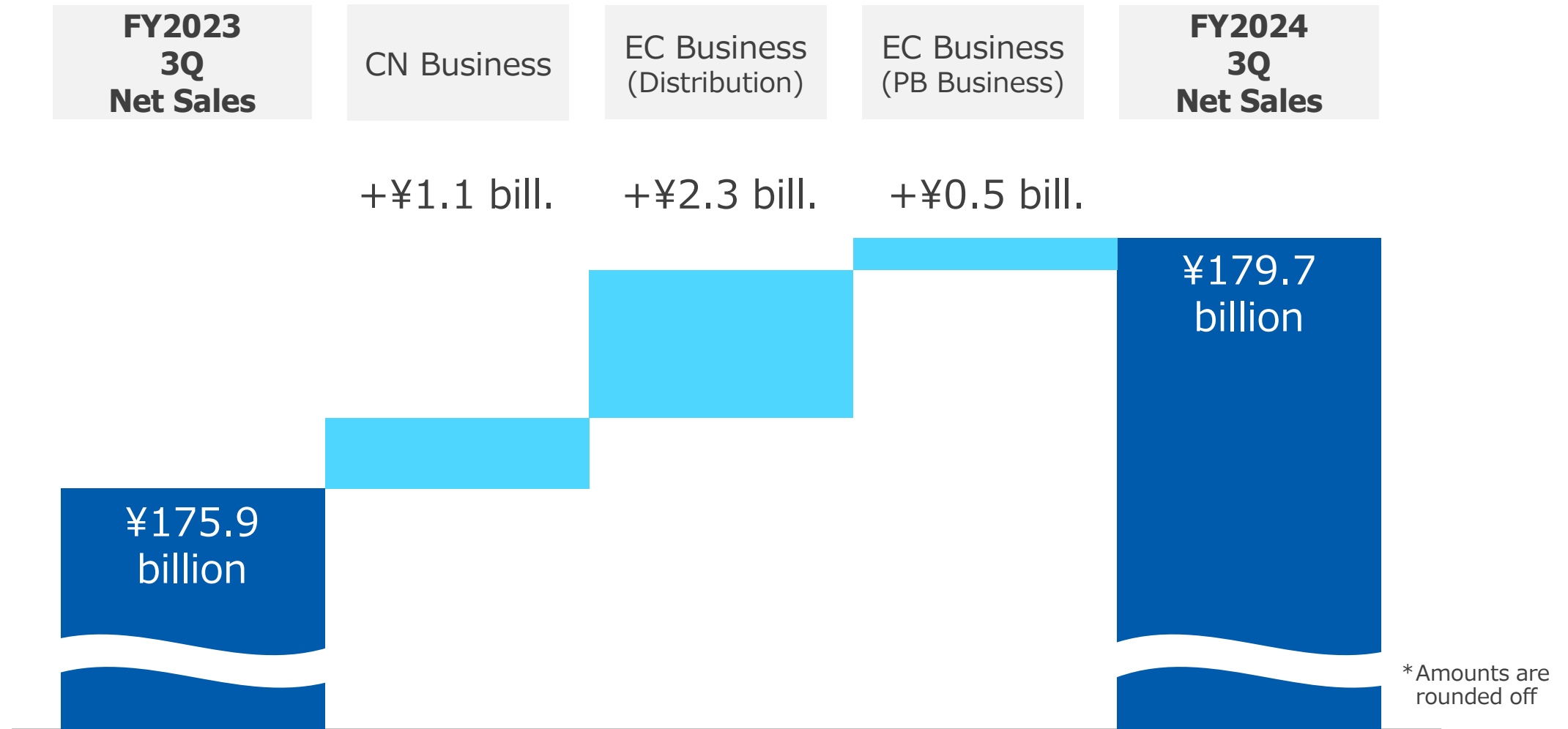


(Million yen)

	FY2023 3Q (April-June)	FY2024 3Q (April-June)	Change	FY2024	
				Full Year	Progress rate
Net sales	175,896	179,748	3,851	250,000	71.9%
Cost of sales	151,116	152,736	1,620		
Gross profit	24,780	27,011	2,231		
Selling, general & administrative expenses	14,371	16,151	1,780		
Operating income	10,409	10,860	451		
Non-operating income	195	350	155		
Non-operating expenses	2,110	1,493	-617		
Ordinary income	8,493	9,717	1,223	13,500	72.0%
Net income	5,901	7,070	1,169	9,770	72.4%
No. of employees	1,313	1,359	46		

*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 and income increased. Sales of IT equipment declined, but recurring businesses such as security-related products, etc. and maintenance & monitoring services performed well. The income ratio improved due to the handling of foreign exchange rates
- EC Business: Sales and income increased. Sales of industrial equipment were weak due to the shift to direct manufacturer-to-consumer sales, but sales of automotive equipment increased significantly due to the expansion of commercial rights. Fulfillment of order backlogs due to improved semiconductor supply and the impact of a weak yen contributed to the results

(Million yen)

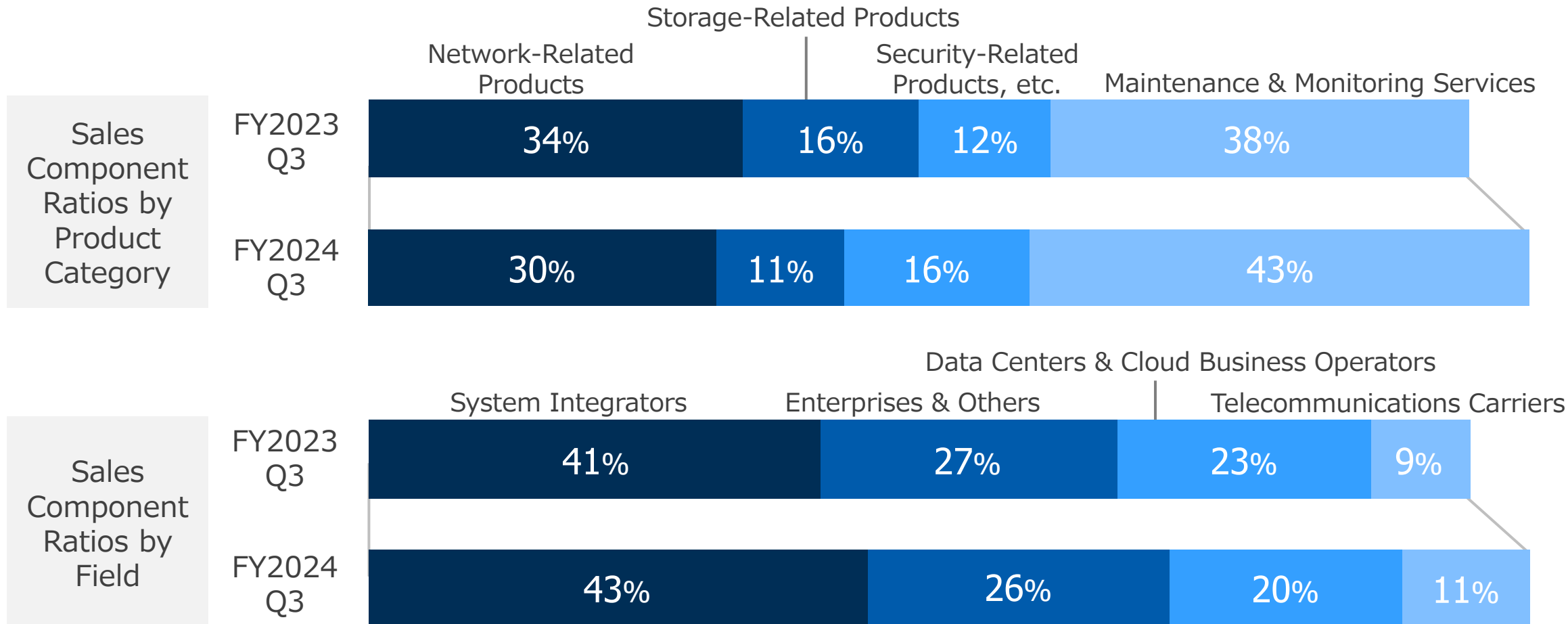
	FY2023 3Q		FY2024 3Q			
	Net Sales	Segment Income	Net Sales	(Change)	Segment Income	(Change)
Computer Networks (CN) business	19,862	1,035	20,940	1,078	1,976	940
Electronic Components (EC) business	156,034	7,458	158,807	2,772	7,741	282
Total	175,896	8,493	179,748	3,851	9,717	1,223

* Segment income is ordinary income

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

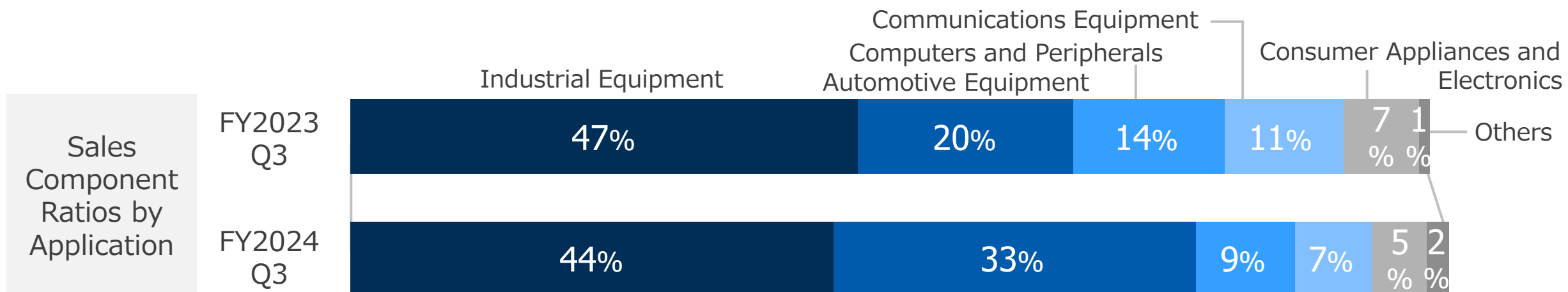
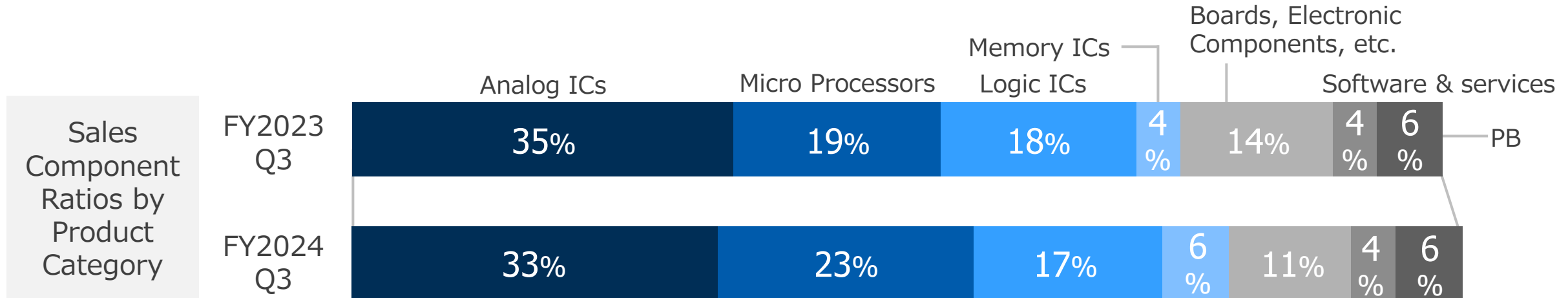
Segment Information: CN Business

- Network-Related Products, Storage-Related Products: Large orders decreased from the previous fiscal year
- Security-Related Products, etc.: Sales to System Integrators and Enterprises & Others were strong
- Maintenance & Monitoring Services: Sales to System Integrators and Telecommunications Carriers were strong



Segment Information: EC Business

- Industrial equipment: Sales decreased due to lower demand for industrial equipment, such as for semiconductor manufacturing equipment, and the shift to direct manufacturer-to-consumer sales
- Automotive equipment: Large increase in sales of processors and memory ICs due to transfer of commercial rights
- Computers and Peripherals, Communications Equipment: Business was weak



PB Business: Net Sales—EC Business

- Design & manufacturing services: Steady sales for medical equipment
- TED Nagasaki: Steady sales of semiconductor manufacturing equipment due to progress in procurement of parts and materials
- FAST: Weak sales of industrial equipment

(Million yen)

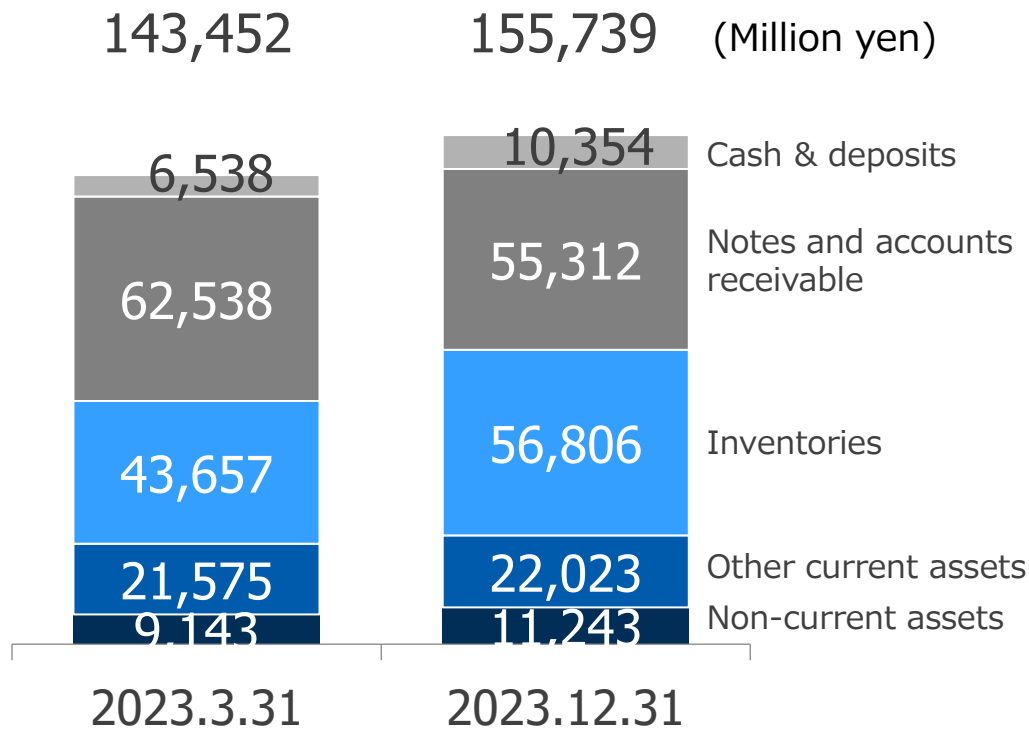
	FY2023 3Q	FY2024 3Q	Change	Rate of Change
PB business net sales	9,421	9,886	465	4.9%
Net sales ratio	6.0%	6.2%		

* The net sales ratio is the ratio to EC business net sales.

Balance Sheet

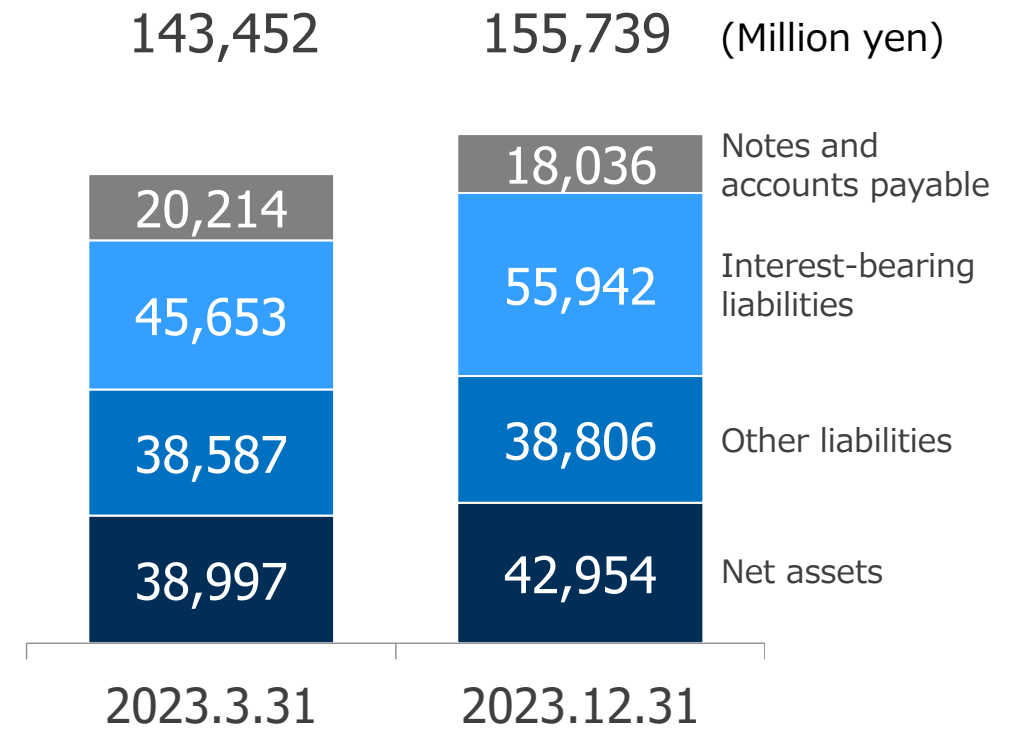
Assets

- Notes and accounts receivable decreased due to progress of collection for sales recorded in the previous fiscal end
- Inventories increased due to the expansion of commercial rights

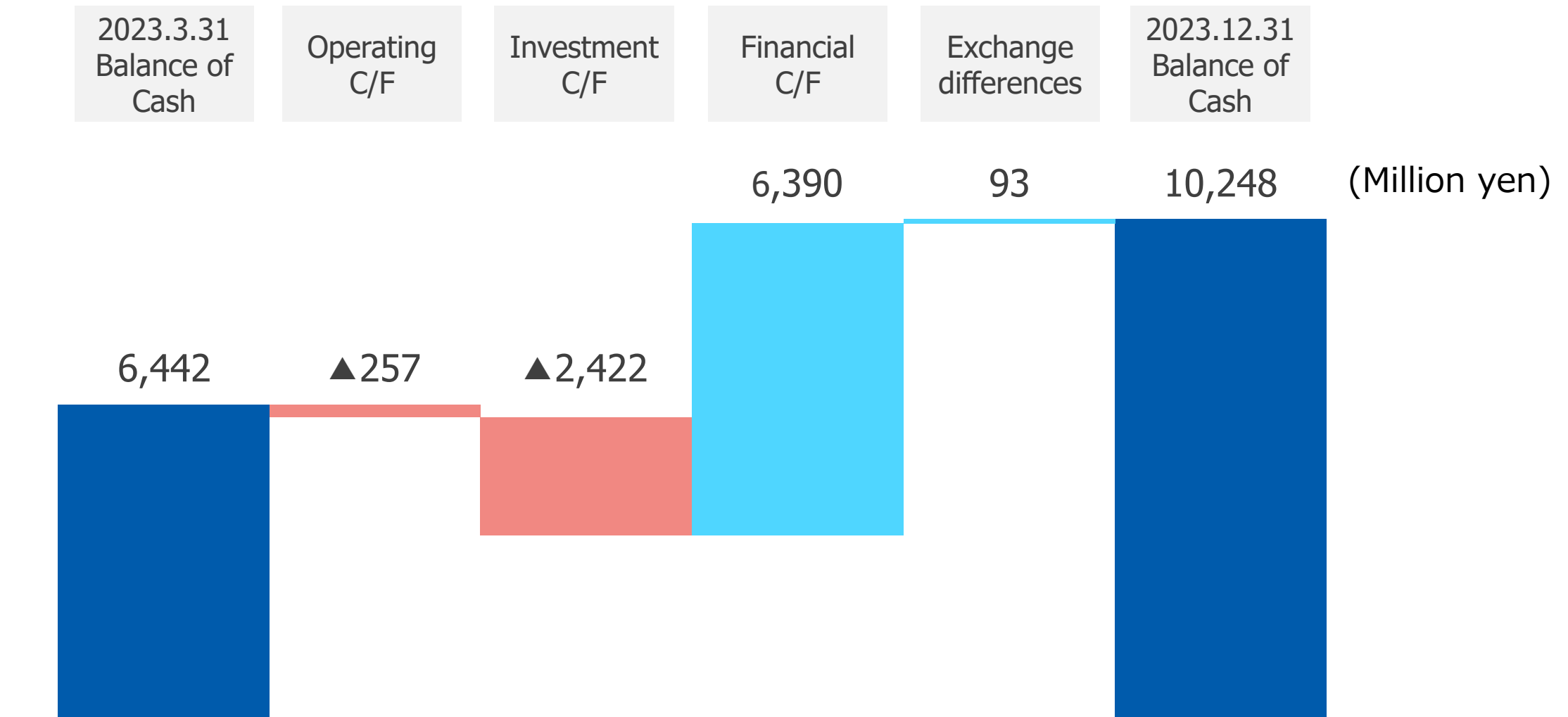


Liabilities & Net Assets

- Interest-bearing liabilities increased due to working capital requirements associated with increased inventories (New commercial paper was issued)

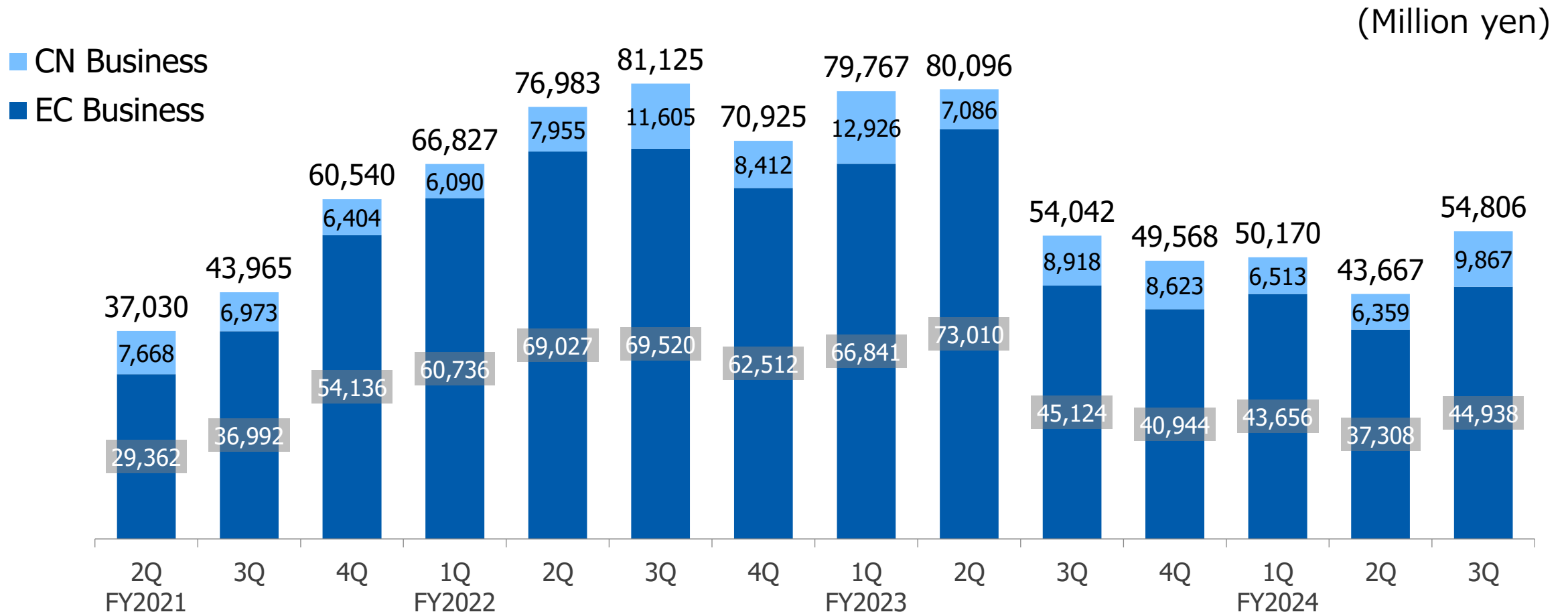


Statement of Cash Flows



Changes in Orders Received

- CN Business: IT investment situation was steady and there were large orders in 3Q of FY2024
- EC Business: Orders remained at a level sufficient to meet the sales forecast for the current year despite the continuing decline of long-term orders





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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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Note : This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.



Supplementary Materials

Financial Highlights ①

(Million yen)

	FY 2022				FY 2023				FY 2024		
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q
Net sales	41,009	41,770	45,112	52,014	50,677	61,091	64,127	64,453	59,012	60,685	60,049
CN Business	4,455	5,547	5,477	7,980	5,407	7,263	7,191	9,393	7,099	7,253	6,587
EC Business	36,554	36,223	39,634	44,034	45,270	53,828	56,935	55,059	51,912	53,431	53,462
Cost of sales	35,377	36,140	38,694	44,056	43,247	52,459	55,409	54,990	50,091	51,594	51,049
Gross profit	5,632	5,629	6,417	7,958	7,430	8,632	8,717	9,463	8,921	9,090	8,999
Profit rate	13.7%	13.5%	14.2%	15.3%	14.7%	14.1%	13.6%	14.7%	15.1%	15.0%	15.0%
Selling, general and administrative expenses	4,173	4,332	4,441	4,560	4,472	5,016	4,881	5,645	5,292	5,565	5,292
Operating income	1,459	1,297	1,976	3,397	2,957	3,615	3,835	3,817	3,628	3,524	3,707
Profit rate	3.6%	3.1%	4.4%	6.5%	5.8%	5.9%	6.0%	5.9%	6.1%	5.8%	6.2%
Non-operating income	57	79	24	27	39	120	35	72	69	116	164
Non-operating expenses	321	91	222	368	836	688	585	-94	554	530	408
Ordinary income	1,195	1,285	1,778	3,057	2,160	3,048	3,285	3,984	3,143	3,110	3,463
Profit rate	2.9%	3.1%	3.9%	5.9%	4.3%	5.0%	5.1%	6.2%	5.3%	5.1%	5.8%
CN Business	386	532	320	995	381	522	131	984	579	683	712
EC Business	809	753	1,458	2,062	1,779	2,525	3,153	3,000	2,563	2,426	2,750
Extraordinary income	1,921	0	0	140	0	0	0	0	4	0	0
Extraordinary losses	0	114	3	1,351	0	2	0	6	0	1	32
Net income before income taxes	3,117	1,171	1,775	1,846	2,160	3,045	3,284	3,978	3,147	3,109	3,430
Profit rate	7.6%	2.8%	3.9%	3.5%	4.3%	5.0%	5.1%	6.2%	5.3%	5.1%	5.7%
Net income	2,176	805	1,257	1,249	1,501	2,147	2,325	2,904	2,210	2,390	2,544
Profit rate	5.3%	1.9%	2.8%	2.4%	3.0%	3.5%	3.6%	4.5%	3.7%	3.9%	4.2%
Net income attributable to owners of parent	1,851	794	1,249	1,189	1,479	2,104	2,316	2,876	2,186	2,364	2,519
Profit rate	4.5%	1.9%	2.8%	2.3%	2.9%	3.4%	3.6%	4.5%	3.7%	3.9%	4.2%

Financial Highlights ②

	FY 2023													
	1Q		2Q		1 st Half		3Q		4Q		2 nd Half		Full Year	
		Rate of Change	2Q	Rate of Change		Rate of Change		Rate of Change		Rate of Change		Rate of Change		Rate of Change
Net sales	50,677	23.6%	61,091	46.3%	111,769	35.0%	64,127	42.1%	64,453	23.9%	128,580	32.4%	240,350	33.6%
CN Business	5,407	21.4%	7,263	30.9%	12,670	26.7%	7,191	31.3%	9,393	17.7%	16,584	23.2%	29,255	24.7%
EC Business	45,270	23.8%	53,828	48.6%	99,098	36.2%	56,935	43.7%	55,059	25.0%	111,995	33.9%	211,094	34.9%
Cost of sales	43,247	22.2%	52,459	45.2%	95,706	33.8%	55,409	43.2%	54,990	24.8%	110,399	33.4%	206,106	33.6%
Gross profit	7,430	31.9%	8,632	53.3%	16,062	42.6%	8,717	35.8%	9,463	18.9%	18,181	26.5%	34,243	33.6%
Selling, general and administrative expenses	4,472	7.2%	5,016	15.8%	9,489	11.6%	4,881	9.9%	5,645	23.8%	10,527	16.9%	20,016	14.3%
Operating income	2,957	102.6%	3,615	178.6%	6,573	138.4%	3,835	94.1%	3,817	12.4%	7,653	42.4%	14,227	75.0%
Ordinary income	2,160	80.7%	3,048	137.0%	5,208	109.9%	3,285	84.7%	3,984	30.3%	7,270	50.3%	12,478	70.5%
CN Business	381	-1.3%	522	-2.0%	903	-1.7%	131	-58.8%	984	-1.1%	1,116	-15.1%	2,019	-9.6%
EC Business	1,779	119.7%	2,525	235.3%	4,305	175.4%	3,153	116.3%	3,000	45.5%	6,153	74.8%	10,459	105.7%
Net income before income taxes	2,160	-30.7%	3,045	159.9%	5,206	21.4%	3,284	85.1%	3,978	115.5%	7,263	100.6%	12,469	57.6%
Net income	1,501	-31.0%	2,147	166.4%	3,648	22.3%	2,325	85.0%	2,904	132.5%	5,230	108.6%	8,879	61.7%
Net income attributable to owners of parent	1,479	-20.1%	2,104	164.9%	3,584	35.5%	2,316	85.5%	2,876	141.8%	5,193	112.9%	8,778	72.6%

	FY 2024													
	1Q		2Q		1 st Half		3Q		4Q		2 nd Half		Full Year	
		Rate of Change		Rate of Change		Rate of Change		Rate of Change		Rate of Change		Rate of Change		Rate of Change
Net sales	59,012	16.4%	60,685	-0.7%	119,698	7.1%	60,049	-6.4%						
CN Business	7,099	31.3%	7,253	-0.1%	14,353	13.3%	6,587	-8.4%						
EC Business	51,912	14.7%	53,431	-0.7%	105,344	6.3%	53,462	-6.1%						
Cost of sales	50,091	15.8%	51,594	-1.6%	101,686	6.2%	51,049	-7.9%						
Gross profit	8,921	20.1%	9,090	5.3%	18,011	12.1%	8,999	3.2%						
Selling, general and administrative expenses	5,292	18.3%	5,565	11.0%	10,858	14.4%	5,292	8.4%						
Operating income	3,628	22.7%	3,524	-2.5%	7,153	8.8%	3,707	-3.4%						
Ordinary income	3,143	45.5%	3,110	2.0%	6,253	20.1%	3,463	5.4%						
CN Business	579	52.1%	683	31.0%	1,263	39.9%	712	440.4%						
EC Business	2,563	44.1%	2,426	-3.9%	4,990	15.9%	2,750	-12.8%						
Net income before income taxes	3,147	45.7%	3,109	2.1%	6,256	20.2%	3,430	4.4%						
Net income	2,210	47.3%	2,390	11.3%	4,601	26.1%	2,544	9.4%						
Net income attributable to owners of parent	2,186	47.8%	2,364	12.3%	4,551	27.0%	2,519	8.8%						

Change in Balance of Orders Received

(million yen)

