



# Consolidated Financial Results for 1st Quarter of Fiscal Year Ending March 31, 2025

**TOKYO ELECTRON DEVICE**

July 31, 2024

## Year-on-Year Comparison: Decrease in sales and increase in income

Net sales:	4.1% decrease
Ordinary income:	15.0% increase
Net income attributable to owners of parent:	14.1% increase

## Interim financial results forecast: Progress rates

Net sales:	51.5%
Ordinary income:	65.7%
Net income attributable to owners of parent:	65.6%

# Summary of Financial Results: Comparison with Prior Year

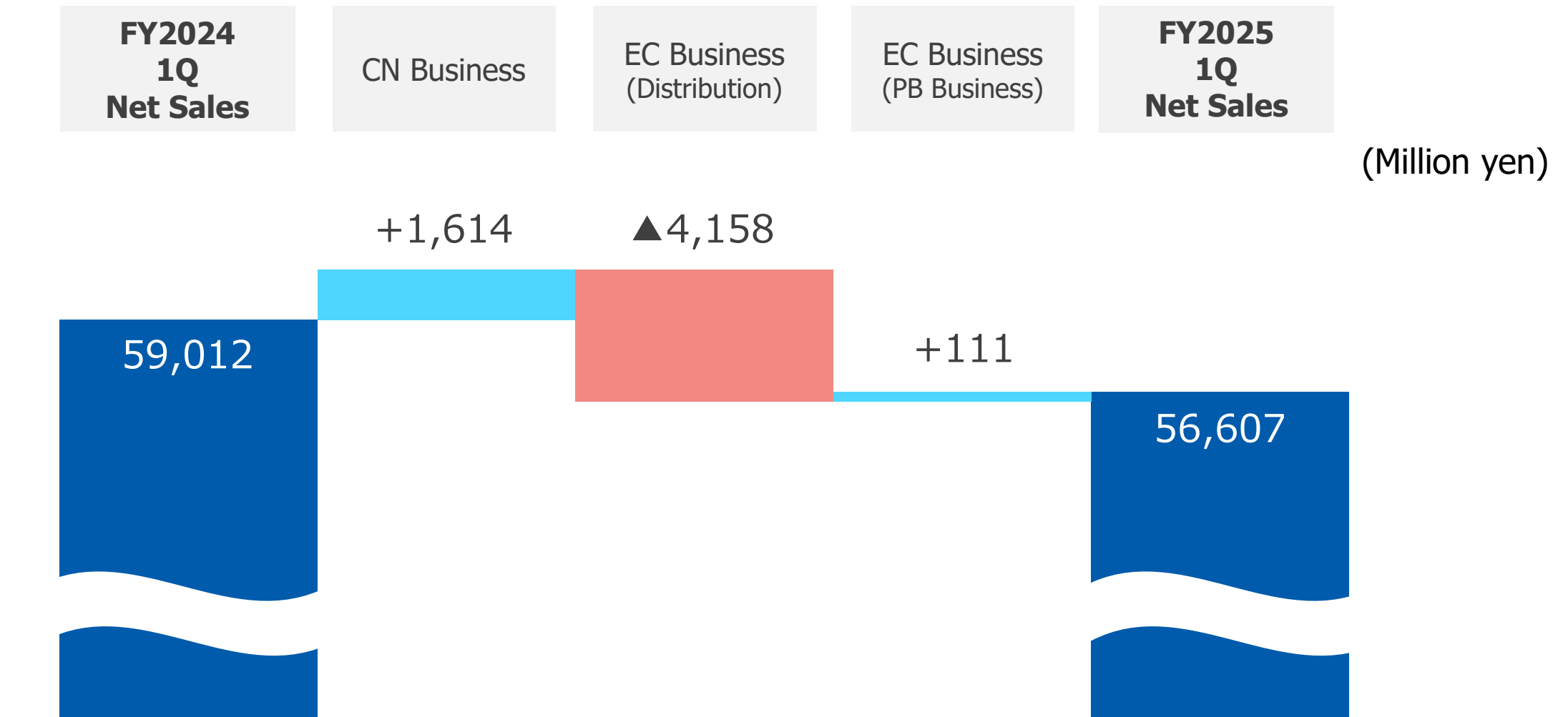


(Million yen)

	FY2024 1Q (April-June)	FY2025 1Q (April-June)	Change	FY2025 Forecast 1 <sup>st</sup> Half	FY2025 Forecast Full year
Net sales	59,012	56,607	▲2,405	110,000	230,000
Cost of sales	50,091	47,411	▲2,679		
Gross profit	8,921	9,195	274		
Selling, general & administrative expenses	5,292	4,942	▲349		
Operating income	3,628	4,252	623		
Non-operating income	69	72	3		
Non-operating expenses	554	711	156		
Ordinary income	3,143	3,614	470	5,500	12,700
Net income	2,186	2,494	307	3,800	8,700
No. of employees	1,361	1,396	35		

\*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: Storage-related products and security-related product, etc. businesses performed well. Maintenance & monitoring services also increased, resulting in higher sales and income
- EC Business: Despite weaker yen and expanding customer commercial rights, sales declined due to lower sales to industrial equipment due to prolonged stagnation in the Chinese market and other reasons. Segment income margin (ordinary income margin) improved

(Million yen)

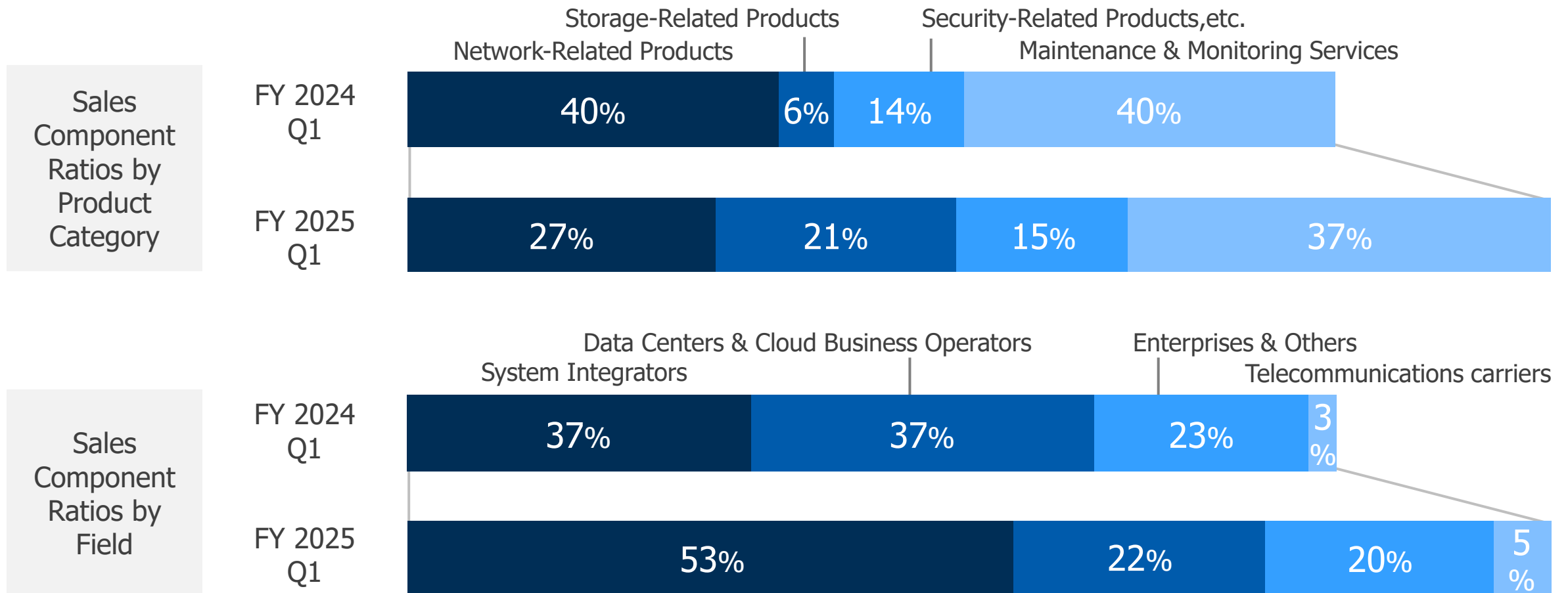
	FY2024 1Q		FY2025 1Q			
	Net Sales	Segment Income	Net Sales	Change	Segment Income	Change
Computer Networks (CN) business	7,099	579	8,741	1,641	1,153	573
Electronic Components (EC) business	51,912	2,563	47,865	▲4,046	2,460	▲103
Total	59,012	3,143	56,607	▲2,405	3,614	470

\* Segment income is ordinary income

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

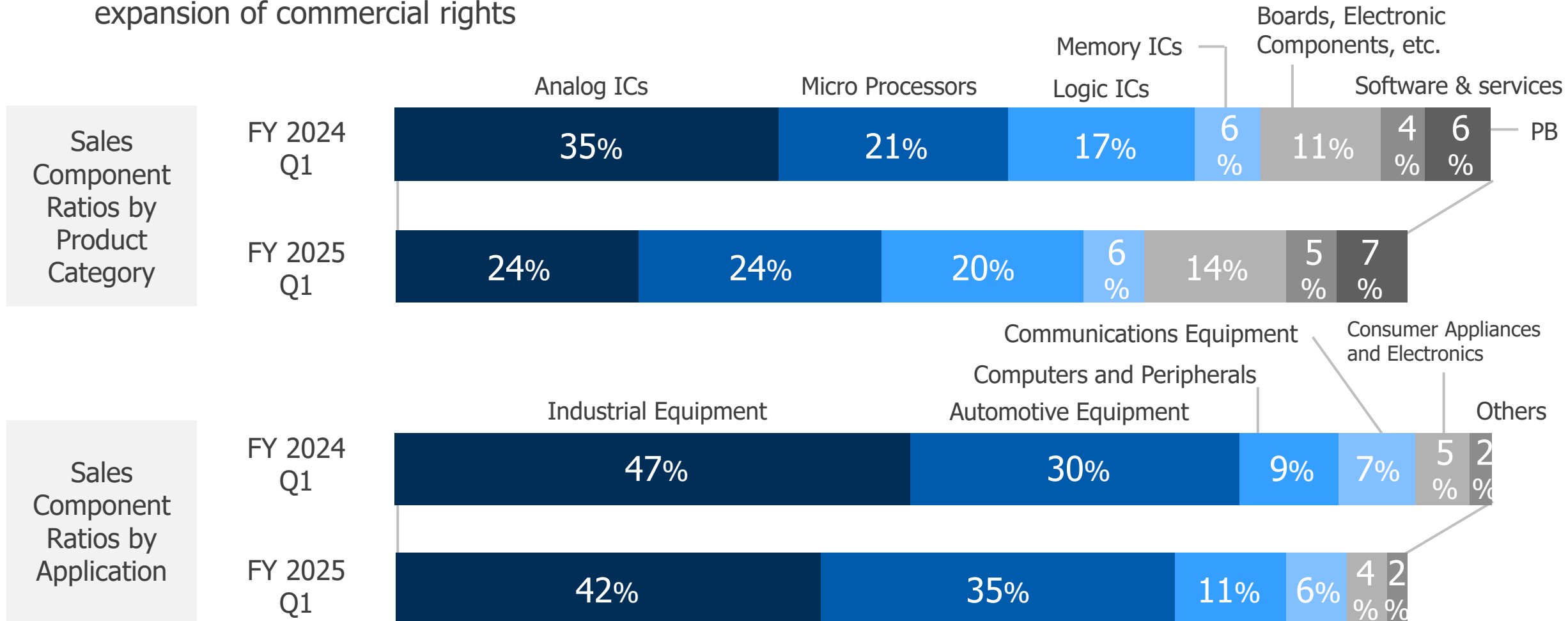
# Segment Information: CN Business

- Network-related products : Strong sales to System Integrators, but declining sales to Data Centers & Cloud Business Operators
- Storage-Related Products : Increase for System Integrators due to large projects
- Security-Related Products,etc. : Strong sales for cloud security products



# Segment Information: EC Business

- Industrial equipment: Decrease due to lower demand for industrial equipment and lower sales of analog ICs resulting from shift to direct manufacturer-to-consumer sales
- Automotive equipment: Analog ICs decreased, but Micro Processor and Logic ICs increased due to expansion of commercial rights



# PB Business: Net Sales—EC Business

- TED: Wafer inspection system business acquired in October 2023 contributed to sales
- TED Nagasaki: Industrial and power equipment applications were strong. Sales for semiconductor production equipment were weak
- FAST: Steady sales of inspection systems

(Million yen)

	FY2024 1Q	FY2025 1Q	Change	Rate of Change
PB business net sales	3,150	3,262	111	3.5%
Net sales ratio	6.1%	6.8%		

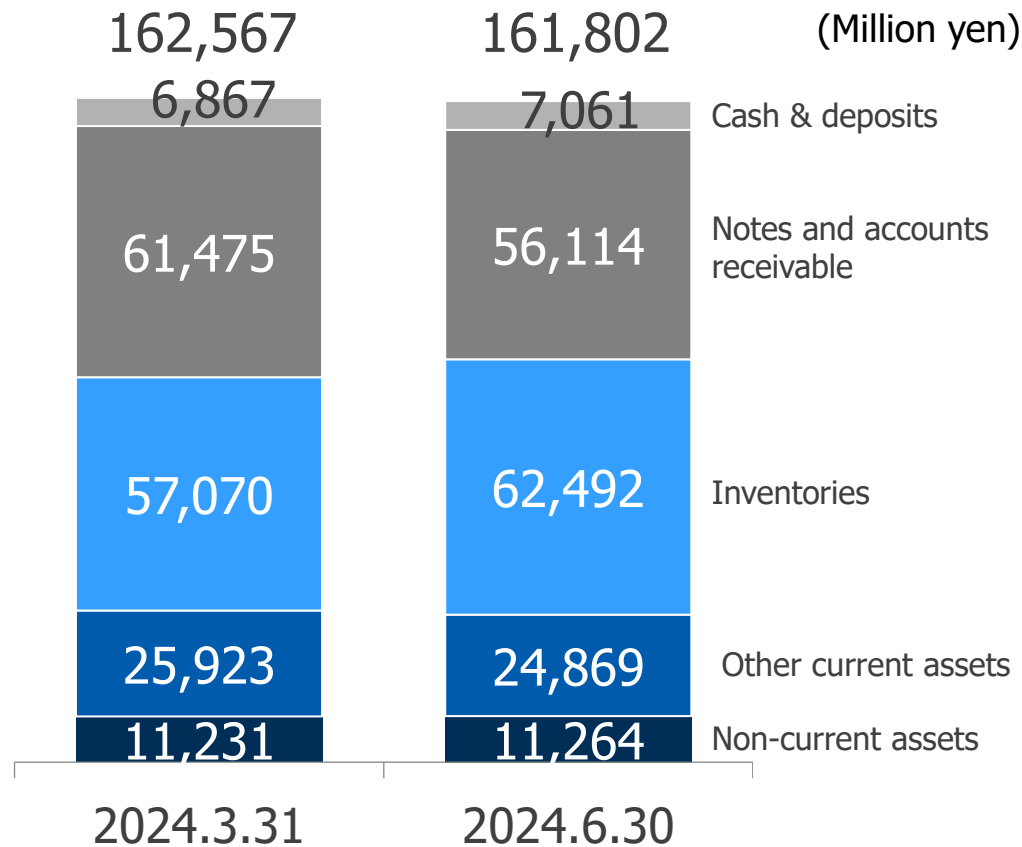
\* The net sales ratio is the ratio is the ratio of net sales in the EC business



# Balance Sheet

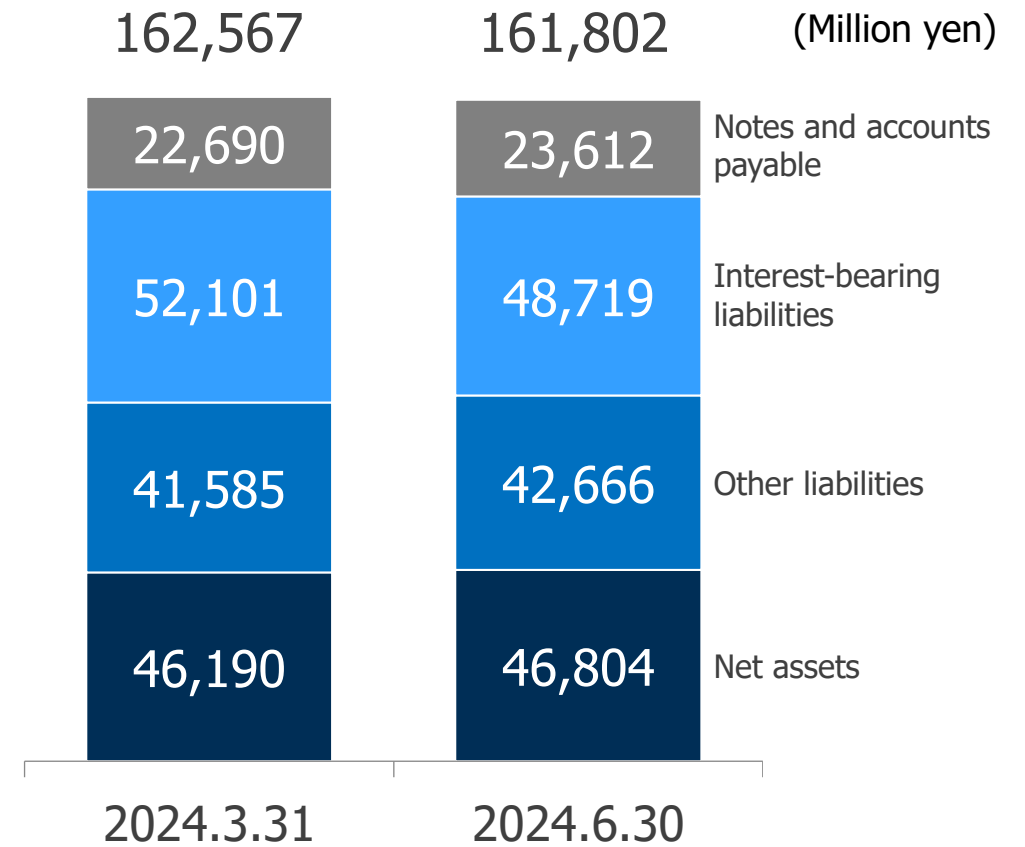
## Assets

- Notes and accounts receivable decreased due to lower sales compared to the previous 4Q
- Inventories increased with the expansion of commercial rights

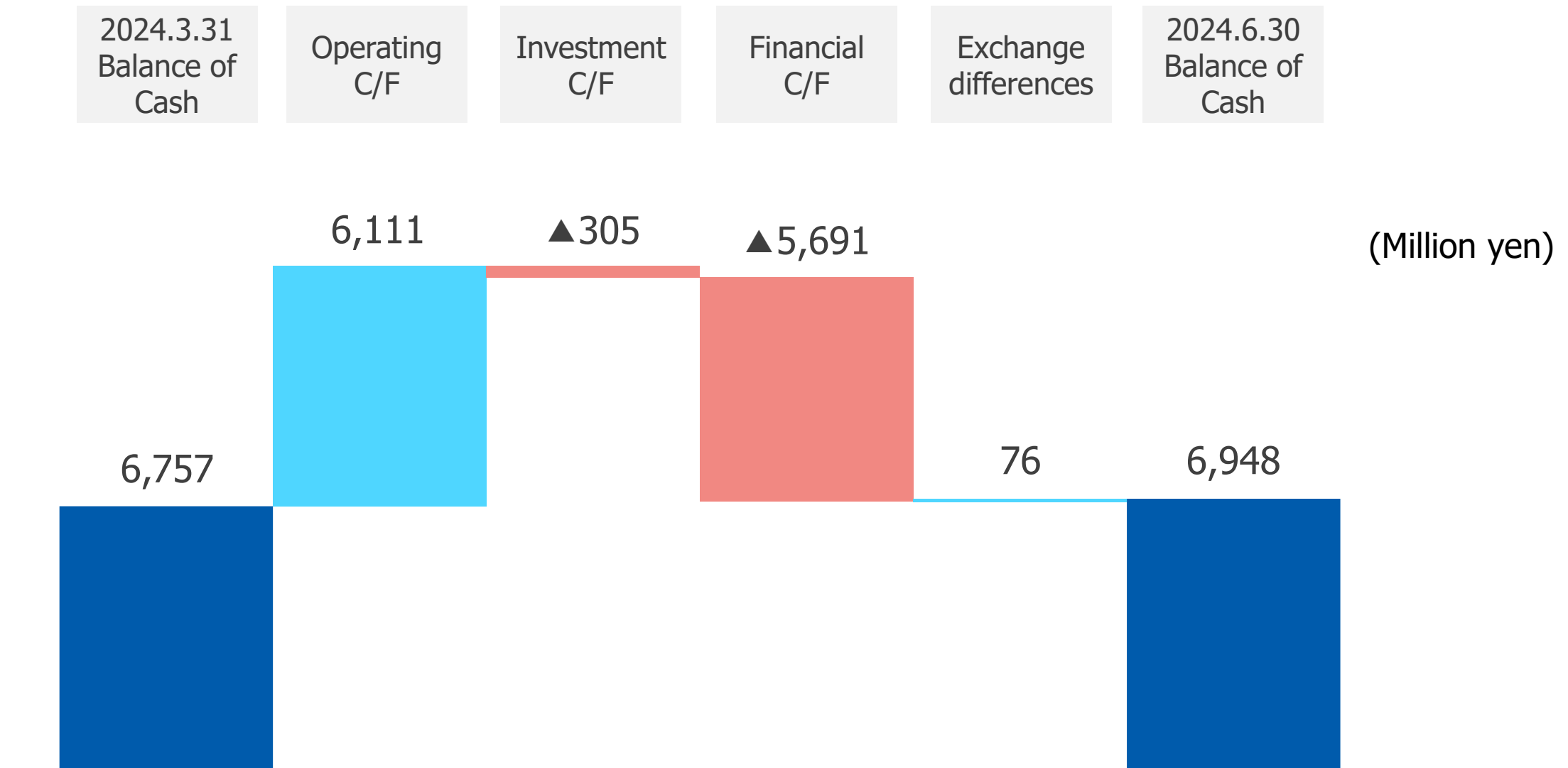


## Liabilities & Net Assets

- Interest-bearing liabilities decreased due to progress in fund collection

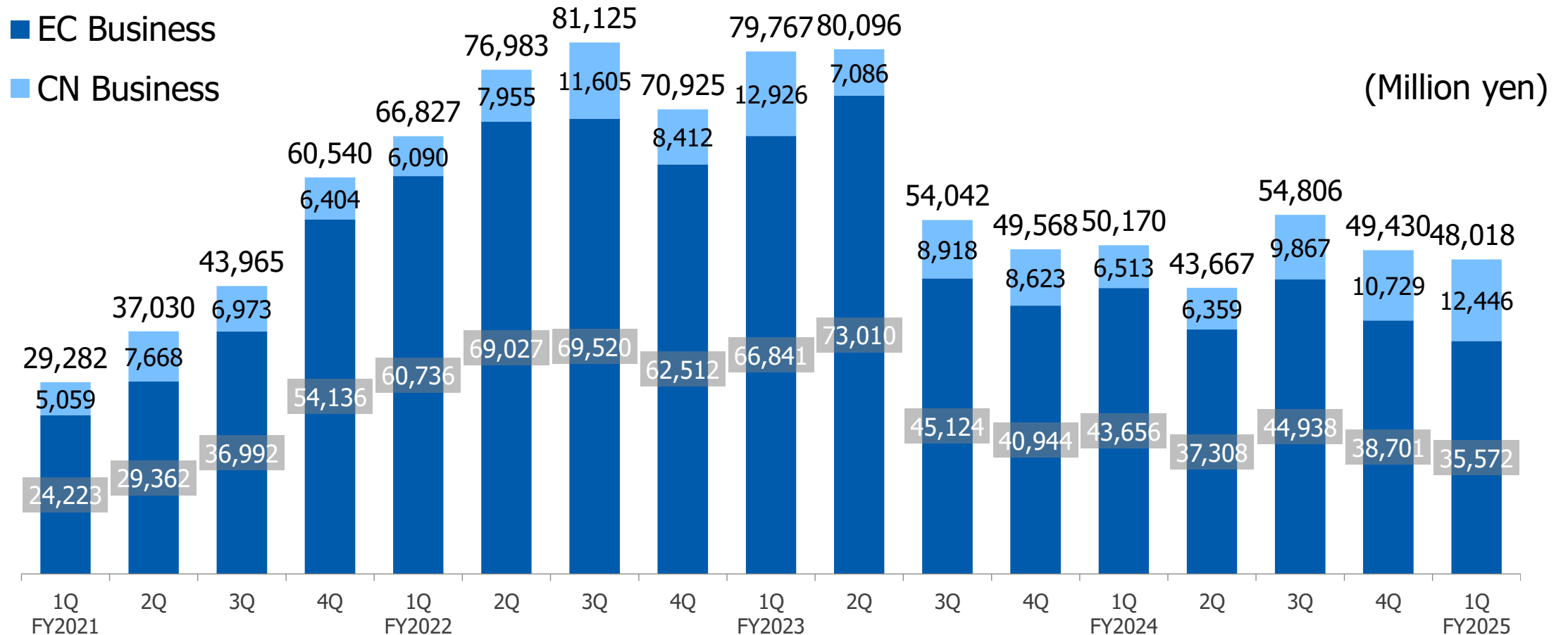


# Statement of Cash Flows



# Changes in Orders Received

- CN Business: IT investment situation was steady. There were large orders from 3Q
- EC Business: Decrease due to rebound of long-term orders since 3Q FY2023 and impact of shift to direct manufacturer-to-consumer sales





# Connect Beyond

## 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 2023				FY 2024				FY 2025			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Net sales	50,677	61,091	64,127	64,453	59,012	60,685	60,049	63,140	56,607			
CN Business	5,407	7,263	7,191	9,393	7,099	7,253	6,587	12,037	8,741			
EC Business	45,270	53,828	56,935	55,059	51,912	53,431	53,462	51,102	47,865			
Cost of sales	43,247	52,459	55,409	54,990	50,091	51,594	51,049	52,984	47,411			
Gross profit	7,430	8,632	8,717	9,463	8,921	9,090	8,999	10,156	9,195			
Profit rate	14.7%	14.1%	13.6%	14.7%	15.1%	15.0%	15.0%	16.1%	16.2%			
Selling, general and administrative expenses	4,472	5,016	4,881	5,645	5,292	5,565	5,292	5,588	4,942			
Operating income	2,957	3,615	3,835	3,817	3,628	3,524	3,707	4,568	4,252			
	5.8%	5.9%	6.0%	5.9%	6.1%	5.8%	6.2%	7.2%	7.5%			
Non-operating income	39	120	35	72	69	116	164	64	72			
Non-operating expenses	836	688	585	-94	554	530	408	427	711			
Ordinary income	2,160	3,048	3,285	3,984	3,143	3,110	3,463	4,204	3,614			
Profit rate	4.3%	5.0%	5.1%	6.2%	5.3%	5.1%	5.8%	6.7%	6.4%			
CN Business	381	522	131	984	579	683	712	1,487	1,153			
EC Business	1,779	2,525	3,153	3,000	2,563	2,426	2,750	2,717	2,460			
Extraordinary income	0	0	0	0	4	0	0	0	0			
Extraordinary losses	0	2	0	6	0	1	32	4	0			
Net income before income taxes	2,160	3,045	3,284	3,978	3,147	3,109	3,430	4,200	3,614			
Profit rate	4.3%	5.0%	5.1%	6.2%	5.3%	5.1%	5.7%	6.7%	6.4%			
Net income	1,501	2,147	2,325	2,904	2,210	2,390	2,544	2,935	2,506			
Profit rate	3.0%	3.5%	3.6%	4.5%	3.7%	3.9%	4.2%	4.6%	4.4%			
Net income attributable to owners of parent	1,479	2,104	2,316	2,876	2,186	2,364	2,519	2,915	2,494			
Profit rate	2.9%	3.4%	3.6%	4.5%	3.7%	3.9%	4.2%	4.6%	4.4%			

# Financial Highlights ②

	FY 2024													
	1Q		2Q		1 <sup>st</sup> Half		3Q		4Q		2 <sup>nd</sup> 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%	63,140	-2.0%	123,190	-4.2%	242,888	1.1%
CN Business	7,099	31.3%	7,253	-0.1%	14,353	13.3%	6,587	-8.4%	12,037	28.2%	18,625	12.3%	32,978	12.7%
EC Business	51,912	14.7%	53,431	-0.7%	105,344	6.3%	53,462	-6.1%	51,102	-7.2%	104,565	-6.6%	209,909	-0.6%
Cost of sales	50,091	15.8%	51,594	-1.6%	101,686	6.2%	51,049	-7.9%	52,984	-3.6%	104,034	-5.8%	205,720	-0.2%
Gross profit	8,921	20.1%	9,090	5.3%	18,011	12.1%	8,999	3.2%	10,156	7.3%	19,156	5.4%	37,168	8.5%
Selling, general and administrative expenses	5,292	18.3%	5,565	11.0%	10,858	14.4%	5,292	8.4%	5,588	-1.0%	10,880	3.4%	21,739	8.6%
Operating income	3,628	22.7%	3,524	-2.5%	7,153	8.8%	3,707	-3.4%	4,568	19.7%	8,275	8.1%	15,428	8.4%
Ordinary income	3,143	45.5%	3,110	2.0%	6,253	20.1%	3,463	5.4%	4,204	5.5%	7,668	5.5%	13,922	11.6%
CN Business	579	52.1%	683	31.0%	1,263	39.9%	712	440.4%	1,487	51.1%	2,200	97.1%	3,463	71.5%
EC Business	2,563	44.1%	2,426	-3.9%	4,990	15.9%	2,750	-12.8%	2,717	-9.4%	5,468	-11.1%	10,459	0.0%
Net income before income taxes	3,147	45.7%	3,109	2.1%	6,256	20.2%	3,430	4.4%	4,200	5.6%	7,631	5.1%	13,887	11.4%
Net income	2,210	47.3%	2,390	11.3%	4,601	26.1%	2,544	9.4%	2,935	1.1%	5,480	4.8%	10,081	13.5%
Net income attributable to owners of parent	2,186	47.8%	2,364	12.3%	4,551	27.0%	2,519	8.8%	2,915	1.4%	5,435	4.7%	9,986	13.8%

	FY 2025													
	1Q		2Q		1 <sup>st</sup> Half		3Q		4Q		2 <sup>nd</sup> 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	56,607	-4.1%												
CN Business	8,741	23.1%												
EC Business	47,865	-7.8%												
Cost of sales	47,411	-5.3%												
Gross profit	9,195	3.1%												
Selling, general and administrative expenses	4,942	-6.6%												
Operating income	4,252	17.2%												
Ordinary income	3,614	15.0%												
CN Business	1,153	99.0%												
EC Business	2,460	-4.0%												
Net income before income taxes	3,614	14.8%												
Net income	2,506	13.4%												
Net income attributable to owners of parent	2,494	14.1%												

# Change in Balance of Orders Received

(million yen)

