



Consolidated Financial Results for 3rd Quarter of Fiscal Year Ending March 31, 2025

TOKYO ELECTRON DEVICE

January 31, 2025

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

Net sales: 9.8% decrease
Ordinary income: 18.3% decrease
Net income attributable to owners of parent: 21.2% decrease

Full-year forecast: Progress rates

Net sales: 70.5%
Ordinary income: 62.5%
Net income attributable to owners of parent: 64.1%

Summary of Financial Results: Comparison with Prior Year

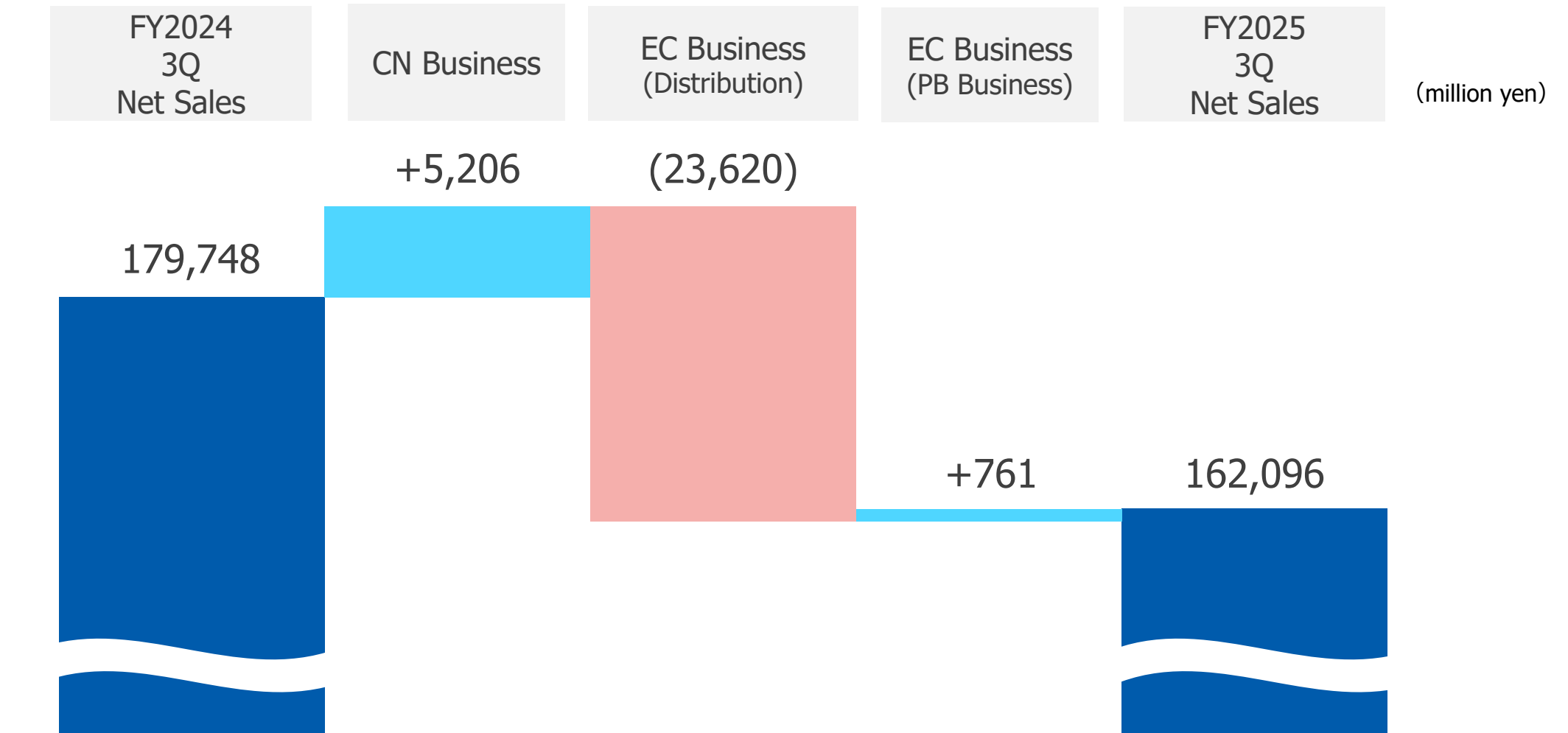


(million yen)

	FY2024 3Q	FY2025 3Q	Change	FY2025	
				Full Year	Progress rate
Net sales	179,748	162,096	(17,652)	230,000	70.5%
Cost of sales	152,736	137,420	(15,316)		
Gross profit	27,011	24,675	(2,336)		
Selling, general & administrative expenses	16,151	15,817	(333)		
Operating income	10,860	8,858	(2,002)		
Non-operating income	350	257	(92)		
Non-operating expenses	1,493	1,179	(313)		
Ordinary income	9,717	7,935	(1,781)	12,700	62.5%
Net income	7,070	5,574	(1,496)	8,700	64.1%
Number of employees	1,359	1,389	30		

*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.
 The PB Business includes Tokyo Electron Device Nagasaki Limited and FAST CORPORATION.

Sales and Income by Segment

- CN Business: Sales of equipment and security products were strong. Maintenance and monitoring services also expanded.
- EC Business: Sales remained weak due to prolonged inventory adjustment in the supply chain.

(million yen)

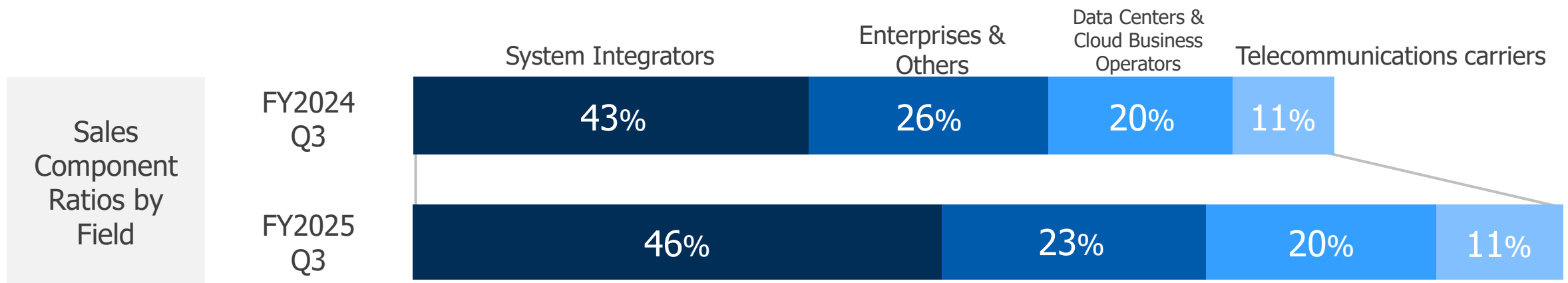
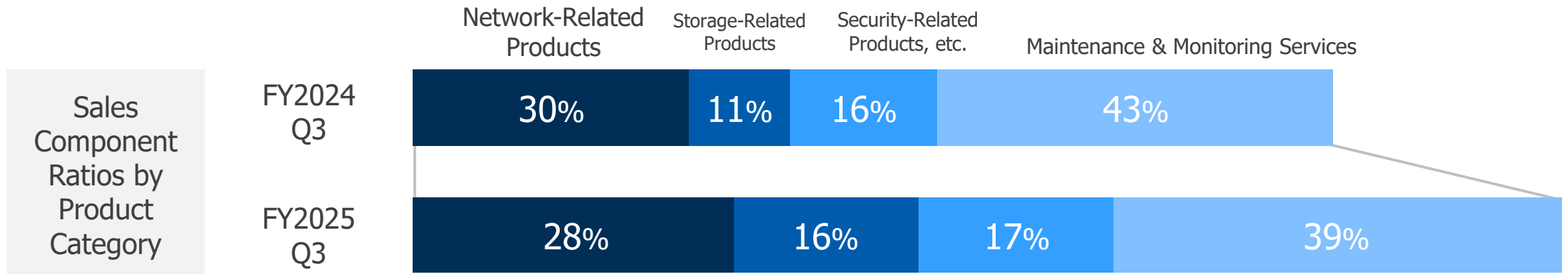
	FY2024 3Q		FY2025 3Q			
	Net Sales	Segment Income	Net Sales	Change	Segment Income	Change
Computer Networks (CN) business	20,940	1,976	26,147	5,206	3,186	1,210
Electronic Components (EC) business	158,807	7,741	135,948	(22,859)	4,749	(2,991)
Total	179,748	9,717	162,096	(17,652)	7,935	(1,781)

* Segment income is ordinary income

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

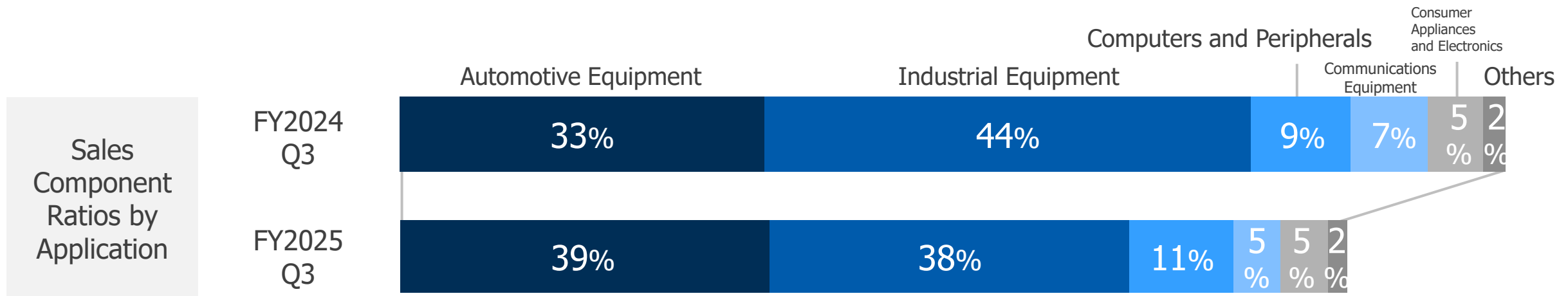
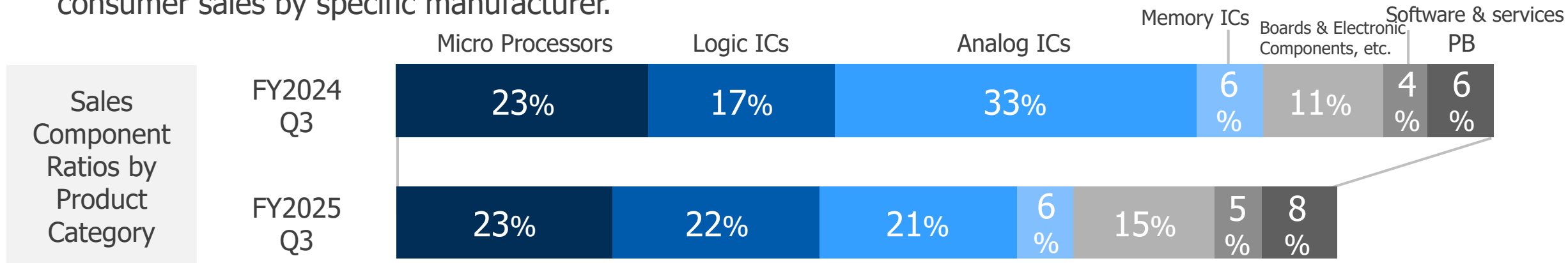
Segment Information: CN Business

- Network-related products: Sales to Data Centers & Cloud Business Operators increased.
- Storage-related products: Sales to System Integrators were strong.
- Security-related products, etc.: Sales to Enterprise and System Integrators were strong.



Segment Information: EC Business

- Industrial equipment: Sales of analog ICs and processors declined due to lower demand from prolonged stagnation of Chinese market and shift to direct manufacturer-to-consumer sales by specific manufacturer.
- Automotive equipment: Sales of logic ICs, boards & electronic components, etc., increased due to expansion of commercial rights, although sales of analog ICs decreased due to shift to direct manufacturer-to-consumer sales by specific manufacturer.



PB Business: Net Sales (EC Business)

- TED : Design and manufacturing services were at the same level as the previous year. Sales increased due to full-scale delivery of wafer inspection systems.
- TED Nagasaki : Industrial and power equipment applications were steady, but semiconductor production equipment applications were weak.
- FAST : Image-related products were steady.

(million yen)

	FY2024 3Q	FY2025 3Q	Change	Rate of Change
PB business net sales	9,886	10,647	761	7.7%
Net sales ratio	6.2%	7.8%		

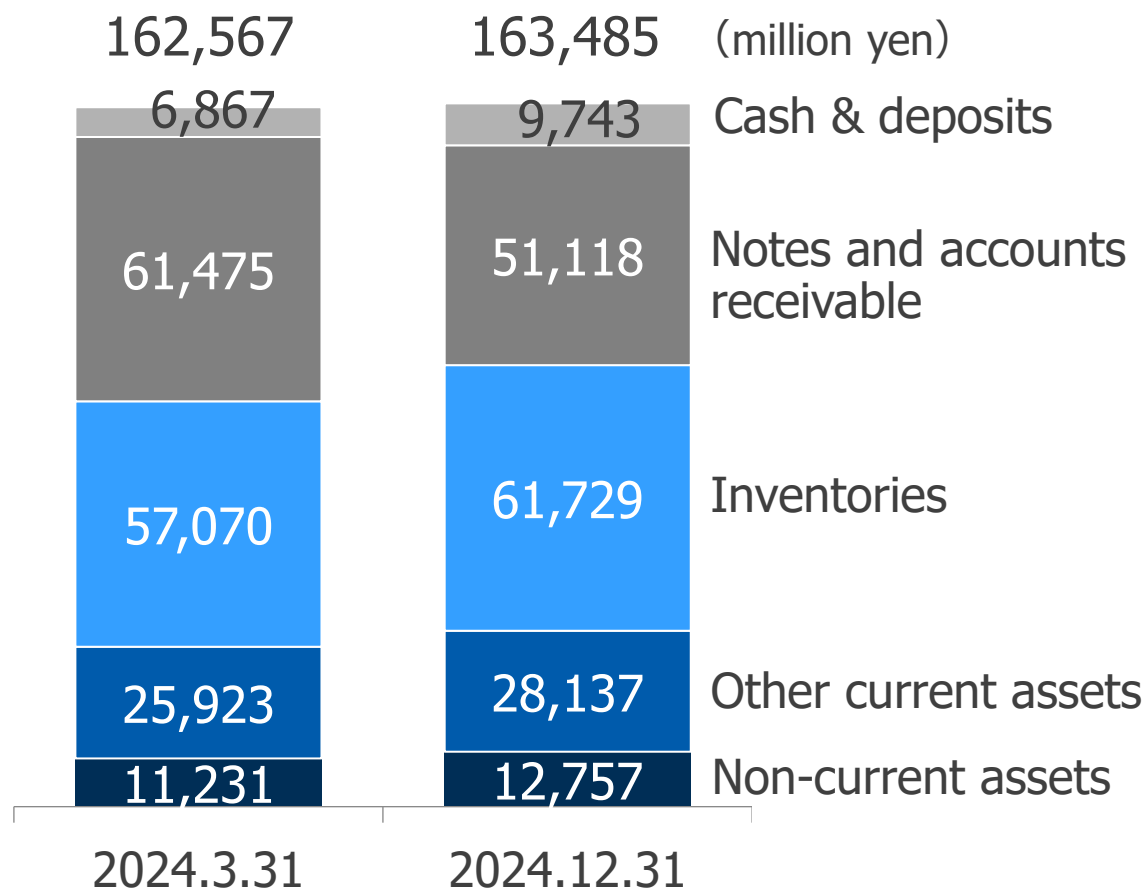
* The net sales ratio is the ratio to EC Business net sales.

* Tokyo Electron Device merges with FAST CORPORATION on January 1, 2025

Balance Sheet

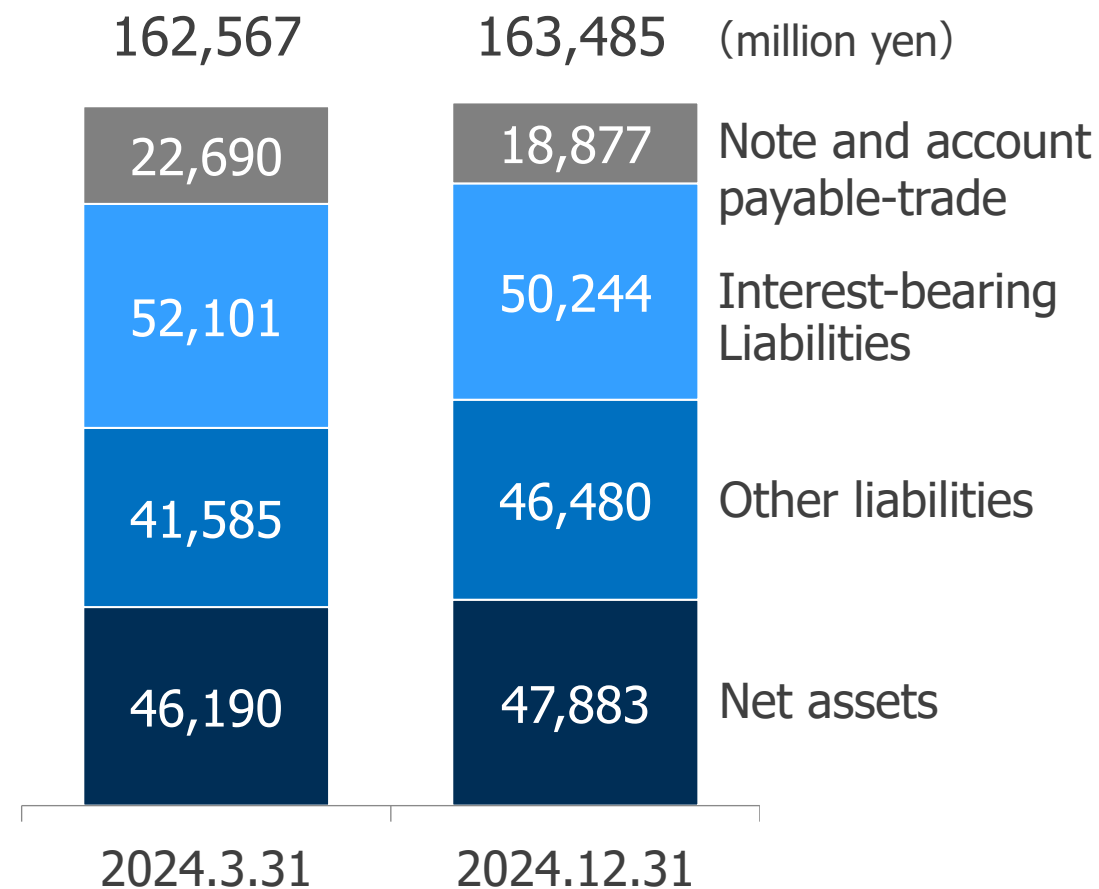
Assets

- Decrease in accounts receivable from the end of the previous fiscal year due to lower sales.
- Inventories increased with expansion of commercial rights, etc.
- Increase in non-current assets due to move-in construction for head office relocation and purchase of equipment, etc.

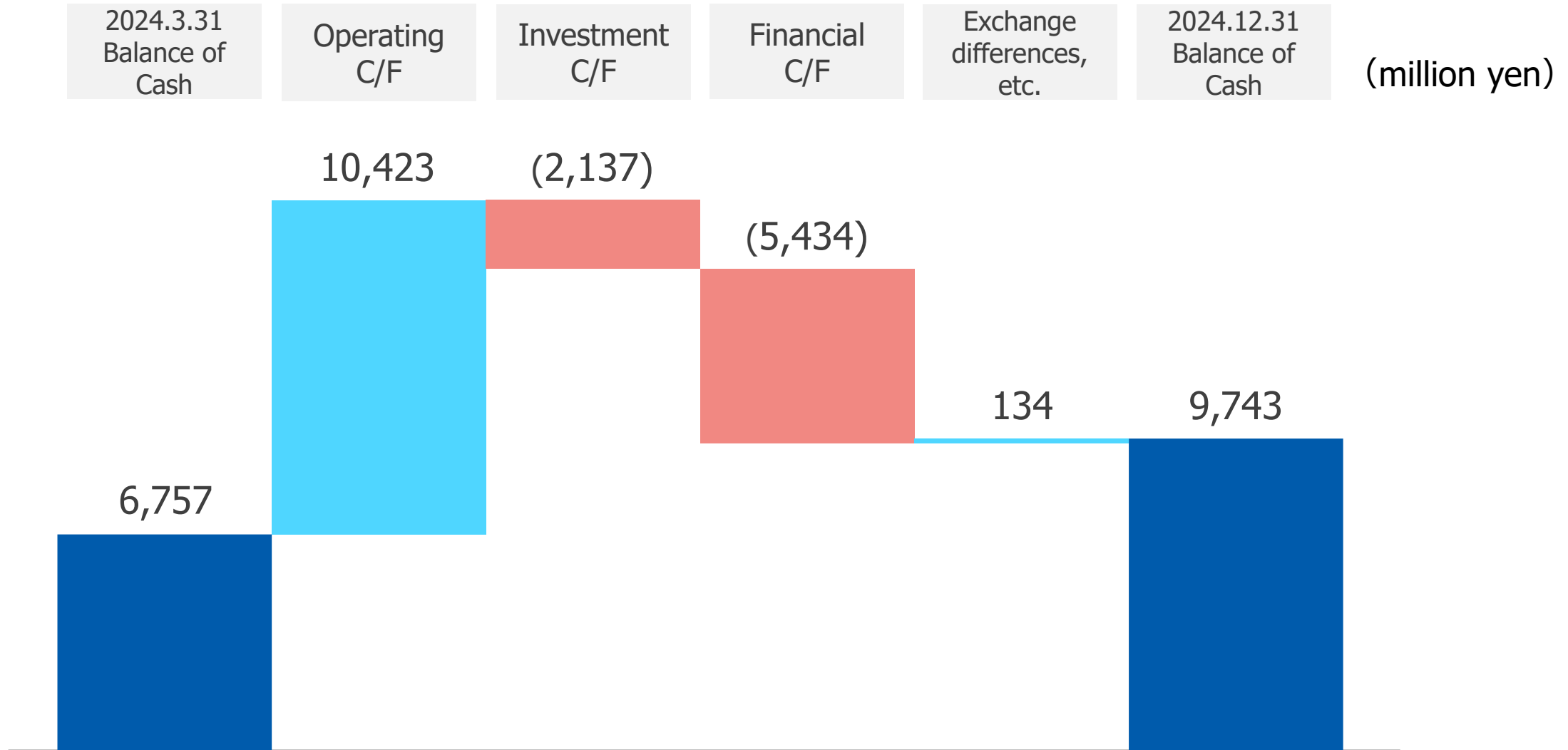


Liabilities & Net Assets

- Decrease in notes and account payable-trade due to decrease in purchases.
- Decrease in interest-bearing liabilities due to decrease in working capital.
- Due to growth in maintenance services, advances received increased.

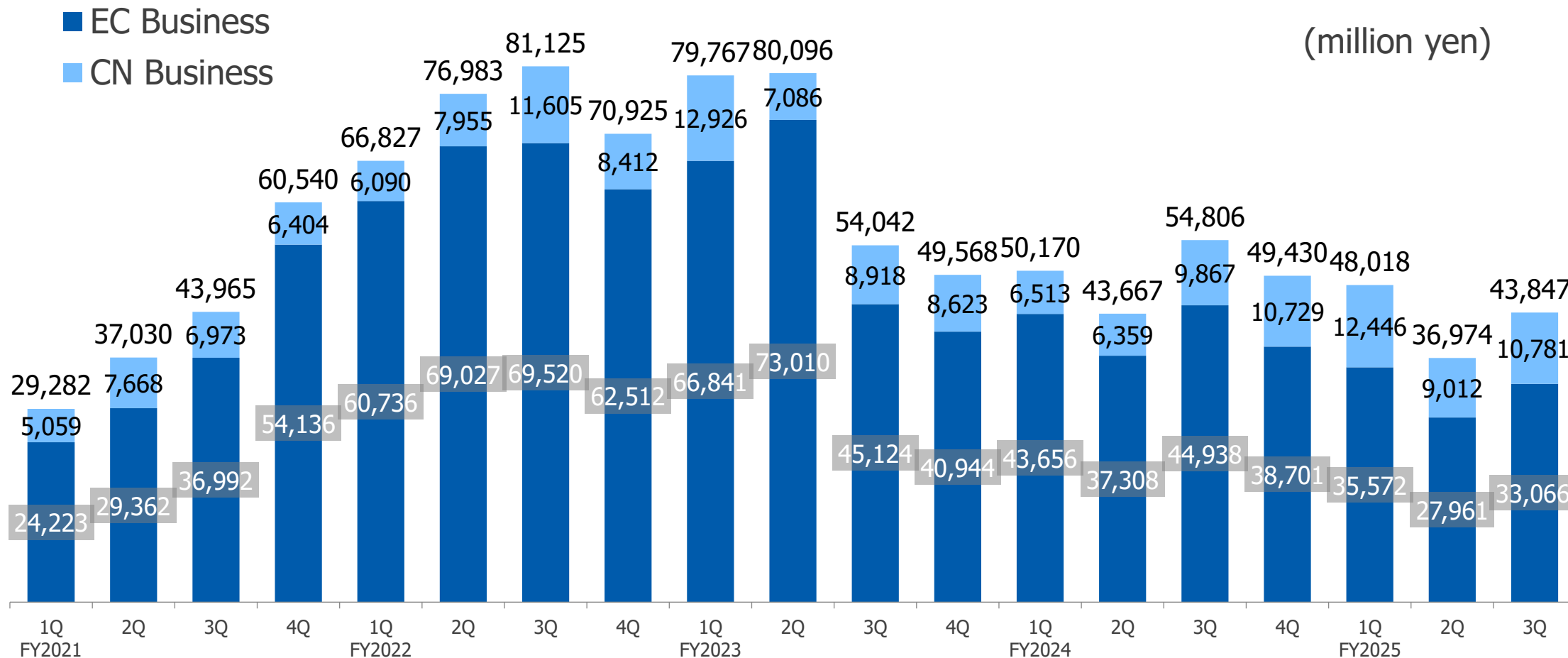


Statement of Cash Flows



Changes in Orders Received

- CN Business: There were large projects in FY2024/3Q and beyond. Orders for security products were strong. Orders for public institutions increased in FY2025/3Q.
- EC Business: Customer inventory levels have remained high, partly due to a reactionary decline in long-term orders.





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

Forecast of Financial Results for the Fiscal Year Ending March 31, 2025



(million yen)

	FY2024	FY2025			YoY Change	
	Full year	1st Half Actual	2nd Half Forecast	Full Year Forecast	Change	Rate of Change
Net sales	242,888	111,712	118,287	230,000	(12,888)	(5.3%)
CN Business	32,978	17,687	18,612	36,300	3,321	10.1%
EC Business (consolidated)	209,909	94,024	99,675	193,700	(16,209)	(7.7%)
EC Business	195,658	87,038	92,061	179,100	(16,558)	(8.5%)
PB Business	14,251	6,986	7,613	14,600	348	2.4%
Ordinary income (income ratio)	13,922 (5.7%)	6,147 (5.5%)	6,552 (5.5%)	12,700 (5.5%)	(1,222)	(8.8%)
Net income (income ratio)	9,986 (4.1%)	4,305 (3.9%)	4,394 (3.7%)	8,700 (3.8%)	(1,286)	(12.9%)

* Net income is net income attributable to owners of the parent

* From the presentation material of the Interim Financial Briefing for the Fiscal Year Ending March 31, 2025

Financial Highlight (1/2)



(million yen)

	FY2023				FY2024				FY2025			
	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	55,105	50,383	
CN Business	5,407	7,263	7,191	9,393	7,099	7,253	6,587	12,037	8,741	8,946	8,460	
EC Business	45,270	53,828	56,935	55,059	51,912	53,431	53,462	51,102	47,865	46,158	41,923	
Cost of sales	43,247	52,459	55,409	54,990	50,091	51,594	51,049	52,984	47,411	47,876	42,131	
Gross profit	7,430	8,632	8,717	9,463	8,921	9,090	8,999	10,156	9,195	7,228	8,252	
Profit rate	14.7%	14.1%	13.6%	14.7%	15.1%	15.0%	15.0%	16.1%	16.2%	13.1%	16.4%	
Selling, general and administrative expenses	4,472	5,016	4,881	5,645	5,292	5,565	5,292	5,588	4,942	5,188	5,686	
Operating income	2,957	3,615	3,835	3,817	3,628	3,524	3,707	4,568	4,252	2,040	2,565	
Profit rate	5.8%	5.9%	6.0%	5.9%	6.1%	5.8%	6.2%	7.2%	7.5%	3.7%	5.1%	
Non-operating income	39	120	35	72	69	116	164	64	72	130	54	
Non-operating expenses	836	688	585	-94	554	530	408	427	711	-363	831	
Ordinary income	2,160	3,048	3,285	3,984	3,143	3,110	3,463	4,204	3,614	2,533	1,787	
Profit rate	4.3%	5.0%	5.1%	6.2%	5.3%	5.1%	5.8%	6.7%	6.4%	4.6%	3.5%	
CN Business	381	522	131	984	579	683	712	1,487	1,153	1,015	1,017	
EC Business	1,779	2,525	3,153	3,000	2,563	2,426	2,750	2,717	2,460	1,517	770	
Extraordinary income	—	—	—	—	4	—	—	—	0	—	—	
Extraordinary losses	0	2	0	6	0	1	32	4	0	1	0	
Net income before income taxes	2,160	3,045	3,284	3,978	3,147	3,109	3,430	4,200	3,614	2,531	1,786	
Profit rate	4.3%	5.0%	5.1%	6.2%	5.3%	5.1%	5.7%	6.7%	6.4%	4.6%	3.5%	
Net income	1,501	2,147	2,325	2,904	2,210	2,390	2,544	2,935	2,506	1,811	1,278	
Profit rate	3.0%	3.5%	3.6%	4.5%	3.7%	3.9%	4.2%	4.6%	4.4%	3.3%	2.5%	
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	1,810	1,269	
Profit rate	2.9%	3.4%	3.6%	4.5%	3.7%	3.9%	4.2%	4.6%	4.4%	3.3%	2.5%	

Financial Highlight (2/2)

	FY2024													
	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%	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%
	FY2025													
	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	56,607	-4.1%	55,105	-9.2%	111,712	-6.7%	50,383	-16.1%						
CN Business	8,741	23.1%	8,946	23.3%	17,687	23.2%	8,460	28.4%						
EC Business	47,865	-7.8%	46,158	-13.6%	94,024	-10.7%	41,923	-21.6%						
Cost of sales	47,411	-5.3%	47,876	-7.2%	95,288	-6.3%	42,131	-17.5%						
Gross profit	9,195	3.1%	7,228	-20.5%	16,423	-8.8%	8,252	-8.3%						
Selling, general and administrative expenses	4,942	-6.6%	5,188	-6.8%	10,131	-6.7%	5,686	7.4%						
Operating income	4,252	17.2%	2,040	-42.1%	6,292	-12.0%	2,565	-30.8%						
Ordinary income	3,614	15.0%	2,533	-18.5%	6,147	-1.7%	1,787	-48.4%						
CN Business	1,153	99.0%	1,015	48.5%	2,168	71.7%	1,017	42.7%						
EC Business	2,460	-4.0%	1,517	-37.5%	3,978	-20.3%	770	-72.0%						
Net income before income taxes	3,614	14.8%	2,531	-18.6%	6,146	-1.8%	1,786	-47.9%						
Net income	2,506	13.4%	1,811	-24.2%	4,318	-6.1%	1,278	-49.8%						
Net income attributable to owners of parent	2,494	14.1%	1,810	-23.4%	4,305	-5.4%	1,269	-49.6%						

Change in Balance of Orders Received

(million yen)

