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Consolidated Financial Results for the Three Months Ended June 30, 2025 [Japanese GAAP]

July 29, 2025

Company name: TOKYO ELECTRON DEVICE LIMITED
Listing: Tokyo Stock Exchange
Stock Exchange Code : 2760
URL: <https://www.teldevice.co.jp/>
Representative: Atsushi Tokushige, President & Representative Director, CEO
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Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated Financial Results for the Three Months Ended June 30, 2025 (April 1, 2025 to June 30, 2025)

(1) Consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2025	45,136	(20.3)	1,455	(65.8)	1,715	(52.5)	1,217	(51.2)
June 30, 2024	56,607	(4.1)	4,252	17.2	3,614	15.0	2,494	14.1

(Note) Comprehensive income: Three months ended June 30, 2025: 833 million yen [(71.6)%]
Three months ended June 30, 2024: 2,932 million yen [7.1%]

	Basic net income per share	Diluted net income per share
	Yen	Yen
Three months ended June 30, 2025	41.23	-
June 30, 2024	83.09	-

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	144,121	48,095	32.6
March 31, 2025	156,841	49,004	30.5

(Reference) Equity: As of June 30, 2025: 46,939 million yen
As of March 31, 2025: 47,860 million yen

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Annual
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	52.00	-	67.00	119.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		32.00	-	64.00	96.00

(Note) Revision to the forecast for dividends announced most recently: None

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026(April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Ordinary income		Net income attributable to owners of parent		Basic net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2025	91,400	(18.2)	3,300	(46.3)	2,300	(46.6)	77.86
Full year	200,000	(7.6)	10,000	(12.4)	7,000	(21.1)	237.50

(Note) Revision to the financial results forecast announced most recently: None

* Notes:

(1) Significant changes in the scope of consolidation during the period: None

(2) Changes in accounting policies, changes in accounting estimates, and restatement

1) Changes in accounting policies due to revisions to accounting standards and other regulations: None

2) Changes in accounting policies due to other reasons: None

3) Changes in accounting estimates: None

4) Restatement: None

(3) Number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

June 30, 2025: 31,336,500 shares

March 31, 2025: 31,336,500 shares

2) Number of treasury shares at the end of the period:

June 30, 2025: 1,690,886 shares

March 31, 2025: 1,867,825 shares

3) Average number of shares outstanding during the period:

Three months ended June 30, 2025: 29,534,605 shares

Three months ended June 30, 2024: 30,021,476 shares

(Note) The Company has adopted the Directors' Compensation BIP (Board Incentive Plan) Trust and the ESOP (Employee Stock Ownership Plan) Trust, and the "Trust-Type Employee Shareholding Incentive Plan (E-Ship)", and has included the number of the Company's shares held by each Trusts accordingly in the number of treasury shares.

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Explanation of the appropriate use of finance forecasts and other special notes

The financial forecasts and other estimates herein are based on currently available information and certain assumptions deemed reasonable at time of report issuance. The Company does not guarantee the achievement of these forecasts. Actual operating results may differ significantly from these forecasts due to various factors.

Quarterly Consolidated Financial Statements and Segment Information

(1) Quarterly Consolidated Balance Sheet

(Millions of yen)

	FY 2025 (As of Mar. 31, 2025)	FY 2026 (As of Jun. 30, 2025)
Assets		
Current assets		
Cash and deposits	8,384	7,013
Notes and accounts receivable - trade, and contract assets	49,226	40,798
Electronically recorded monetary claims - operating	2,717	3,533
Merchandise and finished goods	50,281	46,860
Raw materials	2,586	2,526
Prepaid expenses	25,952	28,355
Other	5,105	2,518
Allowance for doubtful accounts	(68)	(61)
Total current assets	144,186	131,545
Non-current assets		
Property, plant and equipment	4,319	4,303
Intangible assets	1,912	1,804
Investments and other assets		
Retirement benefit asset	629	632
Other	5,835	5,872
Allowance for doubtful accounts	(40)	(37)
Total investments and other assets	6,423	6,467
Total non-current assets	12,655	12,575
Total assets	156,841	144,121

(Millions of yen)

	FY 2025 (As of Mar. 31, 2025)	FY 2026 (As of Jun. 30, 2025)
Liabilities		
Current liabilities		
Accounts payable - trade	19,407	17,935
Short-term borrowings	8,200	1,303
Commercial papers	7,000	4,000
Current portion of long-term borrowings	2,700	2,700
Advances received	29,604	31,555
Provision for bonuses	2,106	716
Other	5,586	4,805
Total current liabilities	74,605	63,017
Non-current liabilities		
Long-term borrowings	24,660	24,495
Retirement benefit liability	6,591	6,513
Other	1,980	1,998
Total non-current liabilities	33,232	33,007
Total liabilities	107,837	96,025
Net assets		
Shareholders' equity		
Share capital	2,495	2,495
Capital surplus	5,684	5,684
Retained earnings	41,289	40,408
Treasury shares	(4,056)	(3,688)
Total shareholders' equity	45,414	44,900
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	32	32
Deferred gains or losses on hedges	111	4
Foreign currency translation adjustment	1,745	1,478
Remeasurements of defined benefit plans	556	523
Total accumulated other comprehensive income	2,446	2,039
Non-controlling interests	1,143	1,156
Total net assets	49,004	48,095
Total liabilities and net assets	156,841	144,121

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

(Millions of yen)

	FY 2025 (from Apr. 1, 2024 to Jun. 30, 2024)	FY 2026 (from Apr. 1, 2025 to Jun. 30, 2025)
Net sales	56,607	45,136
Cost of sales	47,411	38,681
Gross profit	9,195	6,454
Selling, general and administrative expenses		
Salaries and allowances	1,929	2,071
Provision for bonuses	752	617
Retirement benefit expenses	167	164
Other	2,093	2,145
Total selling, general and administrative expenses	4,942	4,999
Operating income	4,252	1,455
Non-operating income		
Foreign exchange gains	-	269
Other	72	87
Total non-operating income	72	356
Non-operating expenses		
Interest expenses	70	53
Guarantee commission	7	25
Foreign exchange losses	565	-
Other	68	17
Total non-operating expenses	711	95
Ordinary income	3,614	1,715
Extraordinary income		
Gain on sale of non-current assets	0	0
Total extraordinary income	0	0
Extraordinary losses		
Loss on retirement of non-current assets	0	0
Total extraordinary losses	0	0
Net income before income taxes	3,614	1,715
Income taxes	1,107	475
Net income	2,506	1,240
Net income attributable to non-controlling interests	12	22
Net income attributable to owners of parent	2,494	1,217

Quarterly Consolidated Statement of Comprehensive Income

(Millions of yen)

	FY 2025 (from Apr. 1, 2024 to Jun. 30, 2024)	FY 2026 (from Apr. 1, 2025 to Jun. 30, 2025)
Net income	2,506	1,240
Other comprehensive income		
Valuation difference on available-for-sale securities	(42)	0
Deferred gains or losses on hedges	74	(106)
Foreign currency translation adjustment	404	(258)
Remeasurements of defined benefit plans, net of tax	(19)	(33)
Share of other comprehensive income of entities accounted for using equity method	7	(8)
Total other comprehensive income	425	(406)
Comprehensive income	2,932	833
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,919	810
Comprehensive income attributable to non-controlling interests	12	22

(3) Quarterly Consolidated Statement of Cash Flows

(Millions of yen)

	FY 2025 (from Apr. 1, 2024 to Jun. 30, 2024)	FY 2026 (from Apr. 1, 2025 to Jun. 30, 2025)
Cash flows from operating activities		
Net income before income taxes	3,614	1,715
Depreciation and amortization	241	264
Increase (decrease) in provision for bonuses	(1,555)	(1,385)
Increase (decrease) in retirement benefit liability	(123)	(126)
Interest expenses	70	53
Foreign exchange losses (gains)	23	(68)
Decrease (increase) in accounts receivable - trade, and contract assets	5,897	7,338
Decrease (increase) in inventories	(5,035)	3,214
Increase (decrease) in trade payables	862	(1,395)
Increase (decrease) in accounts payable - other	258	147
Increase (decrease) in deposits received	584	(576)
Increase (decrease) in advances received	2,869	1,952
Decrease (increase) in consumption taxes refund receivable	3,545	3,341
Decrease (increase) in accounts receivable - other	311	(826)
Decrease (increase) in prepaid expenses	(2,717)	(2,404)
Other, net	(988)	(131)
Subtotal	7,861	11,114
Interest and dividends received	47	16
Interest paid	(74)	(79)
Income taxes paid	(1,723)	(459)
Net cash provided by (used in) operating activities	6,111	10,591
Cash flows from investing activities		
Purchase of property, plant and equipment	(189)	(71)
Purchase of intangible assets	(131)	(12)
Proceeds from refund of leasehold and guarantee deposits	12	166
Other, net	2	7
Net cash provided by (used in) investing activities	(305)	89
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(6,529)	(6,896)
Net increase (decrease) in commercial papers	-	(3,000)
Proceeds from long-term borrowings	7,000	-
Repayments of long-term borrowings	(4,000)	(164)
Purchase of treasury shares	-	(0)
Proceeds from disposal of treasury shares	114	122
Dividends paid	(2,220)	(1,974)
Dividends paid to non-controlling interests	(34)	(10)
Repayments of lease liabilities	(21)	(20)
Net cash provided by (used in) financing activities	(5,691)	(11,944)
Effect of exchange rate change on cash and cash equivalents	76	(108)
Net increase (decrease) in cash and cash equivalents	190	(1,371)
Cash and cash equivalents at beginning of period	6,757	8,384
Cash and cash equivalents at end of period	6,948	7,013

(4) Segment Information

I. For the Period ended June 30, 2024 (From Apr. 1, 2024 to Jun. 30, 2024)

1. Information on the amount of net sales and income (loss) by segments, and breakdown of revenue

(Millions of yen)

	Segments			Adjustments	Consolidated statements of income (Note)
	Electronic Components Business	Computer Networks Business	Total		
Net sales:					
Semiconductor & Boards Products, etc.	47,865	—	47,865	—	47,865
Storage & Network Products, etc.	—	5,484	5,484	—	5,484
Maintenance & Monitoring Services	—	3,256	3,256	—	3,256
Revenue from contracts with customers	47,865	8,741	56,607	—	56,607
Outside customers	47,865	8,741	56,607	—	56,607
Inter-segment	—	—	—	—	—
Total	47,865	8,741	56,607	—	56,607
Segment income	2,460	1,153	3,614	—	3,614

(Note) Total amount of segment income coincides with the ordinary income in the consolidated statements of income.

II. For the Period ended June 30, 2025 (From Apr. 1, 2025 to Jun. 30, 2025)

1. Information on the amount of net sales and income (loss) by segments, and breakdown of revenue

(Millions of yen)

	Segments			Adjustments	Consolidated statements of income (Note)
	Electronic Components Business	Computer Networks Business	Total		
Net sales:					
Semiconductor & Boards Products, etc.	36,394	—	36,394	—	36,394
Storage & Network Products, etc.	—	4,939	4,939	—	4,939
Maintenance & Monitoring Services	—	3,801	3,801	—	3,801
Revenue from contracts with customers	36,394	8,741	45,136	—	45,136
Outside customers	36,394	8,741	45,136	—	45,136
Inter-segment	—	—	—	—	—
Total	36,394	8,741	45,136	—	45,136
Segment income	227	1,488	1,715	—	1,715

(Note) Total amount of segment income coincides with the ordinary income in the consolidated statements of income.