



April 27, 2023

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Announcement Regarding Forecast of Medium-Term Management Plan

TOKYO ELECTRON DEVICE LIMITED (the “Company”) hereby announces that, regarding the Medium-Term Management Plan VISION 2025 effective through the target fiscal year ending March 31, 2025 announced on May 15, 2020, the Company, at its Board of Directors’ meeting held today, resolved to adopt the latest forecast in view of the most recent financial results and the future business environment, as described below.

1. Most Recent Financial Results and the Future Business Environment

In the fiscal year ended March 31, 2023, the growth of the Company’s Electronic Components Business exceeded the level anticipated by the Company, reflecting strong demand for semiconductors and the weak yen against the U.S. dollar. As a result, the Company achieved the financial targets of the Medium-Term Management Plan VISION 2025 two years ahead of schedule. Although the semiconductor market will enter an adjustment phase in the fiscal year ending March 31, 2024, it is expected to recover and enter a phase of renewed growth in the fiscal year ending March 31, 2025. Meanwhile, robust growth of the market for IT equipment and services is expected to continue.

Taking into account these assumptions for the future business environment, we have made the latest forecast for the “financial targets” in the “financial model” set in the Medium-Term Management Plan VISION 2025. Regarding the “business structure,” there is no change in our plan to shift our business focus to a “manufacturer with a technical trading firm function,” and we will promote initiatives for further profit growth of each business, such as reinforcing the service business and manufacturer functions, aiming to further enhance corporate value.

2. Latest Forecast

• Financial targets

	Medium-Term Management Plan VISION 2025 Financial Targets (for the fiscal year ending March 31, 2025)	Latest forecast (for the fiscal year ending March 31, 2025)
Net sales	¥200 billion ± 10%	≥¥250 billion
Ordinary income ratio	>5%	≥5.5%
ROE	>15%	≥20%

The Company plans to announce the next medium-term management plan during fiscal 2024.

(Note) The financial forecasts and forward-looking statements herein are based on information currently available to the Company and certain assumptions deemed reasonable. Actual operating results may differ significantly from the forecasts due to various factors.